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For Immediate Release

ENVOY FINANCES CVS PHARMACY IN MERCED, CA. FOR \$4.5 MILLION THROUGH 100% LTC GROUND LEASE PROGRAM

Envoy provided 100% loan-to-cost acquisition & development loan for a 95,000-acre land site that will be developed into a CVS drug store facility.

CHICAGO, MARCH 1, 2017 — [Envoy Net Lease Partners, LLC](#), a real estate finance company specializing in single-tenant, net leased properties, today announced the closing of a \$4.5 million ground lease acquisition and development loan for a CVS Pharmacy retail outlet in Merced, Calif.

Envoy financed 100 percent of the total cost of the project and allowed the developer to retain full control and ownership of the property. When additional last-minute costs arose on the project, they too were funded, as the project's valuation allowed Envoy to advance additional money.

“The borrower was able to recoup significant upfront cash investment in the property without giving away equity ownership, a key advantage of Envoy’s financing approach,” says [Ralph N. Cram](#), president of Envoy. “We provide equity and working capital solutions to developers nationwide, freeing them from the hassle of investors or additional partners.”

100% ground lease financing, up to \$5.0 million per property

Envoy was the first national lender to offer 100% financing of ground lease development transactions, up to \$5.0 million per property. Such transactions involve the acquisition and preparation of raw land to be leased long-term to a tenant company, which will construct its own building upon the site. Companies can use ground lease financing to accelerate new unit growth.

The CVS site, totaling 95,832 square feet or 2.2 acres, is situated on Olive Ave., the main retail corridor of Merced, and is in close proximity to major Highways 59 and 99, offering superior access and exposure than comparable sites. The location sees ± 30,000 cars daily.

Riding the momentum of 2016, a record year for Envoy

In the past 24 months, Envoy has closed more than two dozen transactions in the U.S. involving \$70 million of capital. See Envoy’s transaction map at envoynnn.com/transactions.

Envoy offers four financing programs: Ground Lease A&D Loans, up to 100% financing; Construction Loans, up to 95% loan-to-cost financing; Bridge Loans, up to 90% loan-to-purchase price for net lease properties in transition; and JV Equity, up to 95% equity financing for build-to-suit net lease transactions. Download flyers on each program at www.envoynnn.com

Envoy Net Lease Partners

Based in greater Chicago, [Envoy Net Lease Partners, LLC](http://www.envoynnn.com), is a leading provider of build-to-suit financing to developers of single-tenant, net leased properties. Envoy provides capital in the form of high-leverage construction loans, mezzanine debt, and equity financing for deals that are often too small or too complex to attract the interest of institutional investors and lenders.

Envoy seeks qualified projects and developer clients anywhere in the United States. For more information and detailed investment criteria, please visit www.envoynnn.com.

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