



BONNEVILLE MULTIFAMILY CAPITAL

[SUCCESS STORY]

BRAD BRYAN

**VILLAS OF PINE VALLEY APARTMENTS
ELIZABETHTOWN, KY**

LOAN SUMMARY:

Amount

\$3,200,000

Location

Elizabethtown,
Kentucky

Type

Purchase/Acquisition

Leverage

80% LTV

Date Funded

December 11, 2017

LOAN OFFICERS:

Paul Winterowd

801-323-1050

Brian Hansen

801-323-1053

An owner of several C and D class buildings, Brad Bryan needed help making the next step in his multifamily investment portfolio. And although he had a basic understanding of what to do—in theory—he wasn't actually sure of his next step. That's where Bonneville Multifamily Capital came in.

A DESIRE TO GROW HIS BUSINESS

The team at Bonneville took Brad out to lunch, where Brad explained he ran his business like a mom-and-pop shop. They showed him what he needed to do to take that next step: "I needed to consider selling some real estate so I could use the equity to purchase larger, more equitable properties."

Bonneville helped guide Brad through the process, and he ended up selling several of his old properties.

Then it was time to reinvest that equity. "Bonneville played the role of the facilitator," Brad notes. "They examined properties for profitability and let me know the process and options for getting loans. They coached me through different financing options. They found out where I needed and wanted to be, and then they facilitated that experience."



COACHING, CONNECTIONS, AND CASH

But the relationship between Brad and Bonneville didn't stop there. Bonneville gave Brad assistance in making critical connections. "They put me in touch with a top-quality real estate broker who went out and got what I wanted." Brad says Bonneville's network was essential to helping him grow his real estate business.

When it came down to where Brad would invest, Brad's real estate broker assisted him in looking at properties across the country. "Given the criteria we had in terms of income, size, budget, and 1031 constraints, Kentucky made the most sense." An investment outside of his state of residence fit with Brad's investment philosophy as well because he wanted to expand his portfolio beyond where he lived.

As closing time approached, Brad ran into another bump in the road. Closing requires cash—and "I'm not the type of guy to keep amounts of cash lying around," he says. "That was my number one hurdle—coming up with the cash for down payments and liquidity requirements." To help Brad with this challenge, Paul and Brian were able to secure 80% LTV Fannie Mae Small Balance Loan which is quite remarkable given very few lenders will go beyond 75% LTV in that size of a market.

EXPANDING HIS PORTFOLIO, THANKS TO A TRUSTED TEAM

With the help of Bonneville, Brad was able to close on his new property. He purchased Villas of Pine Valley Apartments, a 60-unit property. Located in growing Elizabethtown, Kentucky, on Heartland Golf Course. The property offers two-bedroom, two-bath apartments with amazing scenic and golf course views. It's a multifamily property Brad is proud to own.

Brad believes the support he got from Paul and Brian was invaluable. "They were always positive. They were always patient, even when my stress was getting a little high. They always stayed calm. They were always willing to explain things to me, and they found a nice way to explain. They have a fun sense of humor."

And Brad's experience with Bonneville's staff was just as positive. "They had a supporting cast that was equally or even more professional than they were."

Bonneville helped him expand—while also helping him stay within his limitations. "They knew what I was trying to accomplish and always had that in mind. When I was looking at a property that was inconsistent with my original plan, they helped keep me on track. They advocated for me to do what was best for me."

"I felt like a first-class client," he says. "Bonneville helped me prepare for things like conference calls and interactions with other real estate professionals." Although Brad was an amateur investor when he came to Bonneville, he transformed into a true real estate professional through their mentorship.

To potential clients, Brad would not hesitate to recommend Bonneville's services. "I would tell them that this is a company that will get the job done. I can refer them with confidence. You will be treated professionally, and they will help you achieve what you want to do. They coached me, almost on a daily basis, during a critical point. They are one of the best, if not the only game in town, for buying properties."



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"I thought, if I'm going to run this as a business, I need better properties and better locations. I need professionals to help confirm my suspicions. I need mentoring."

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