

THOROFARE FUNDS \$34 MILLION FOR THE JOHN BUCK COMPANY AND 3MR CAPITAL-LED CULVER CITY PROJECT

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Monday, December 20, 2021



A joint venture between Chicago-based John Buck Co. and El Segundo-based 3MR Capital has received \$34.1 million in financing for a project in Culver City.

The loan is for the \$210 million mixed-use development of 11111 Jefferson, which is a 3.4-acre site.

The site, which is currently home to a Coco's restaurant, an auto repair garage and a post office, will be John Buck Co.'s first project in L.A. It is entitled for a five-story building.

Once completed, the project will have up to 230 multifamily units set above 55,000 square feet of ground-level retail space and more than 11,000 square feet of office space on the second floor. The development will also have parking for more than 650 vehicles, a 13,000-square-foot courtyard at Sepulveda and Jefferson boulevards, and a 30,000-square-foot public park on Machado Road.

The loan was provided by downtown-based Thorofare Capital Inc.

"Thorofare is honored that an institutional-caliber borrower such as The John Buck Company counts on us for financing to help them and their JV partner bring this game-changing development to fruition," Kevin Miller, Thorofare's chief executive, said in a statement. "The sponsors are experienced owners, operators and developers who've conceived 11111 Jefferson as a cornerstone project that will transform a triangular site and significantly contribute to the evolving landscape in Culver City."

Thorofare's David Perlman originated the loan, while Jacob Yi and Paul Kim led the underwriting and closed the financing.

"We are thrilled to have closed on this exciting project for the Culver City community and with such a well-respected sponsorship group," Perlman said in a statement. "We continue to seek out similar opportunities."

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