

CIT Provides Financing to bkm Capital Partners to Support Commercial Real Estate Acquisition

Purchase of Hughes Airport Center becomes bkm's fifth acquisition in Las Vegas

NEW YORK, Feb. 13, 2018 /PRNewswire/ -- [CIT Group Inc.](#) (NYSE: CIT), a leading provider of commercial lending and leasing services, today announced that its Real Estate Finance business provided a senior secured credit facility to bkm Capital Partners, an investment firm specializing in commercial and industrial real estate, to support a new acquisition in Las Vegas, Nevada.

bkm Capital Partners used the financing to acquire the \$92 million Hughes Airport Center, a 13-building multi-tenant industrial complex strategically located in the highly sought after industrial pocket between McCarran International Airport, Interstate 15 and Interstate 215. The industrial park is the fifth Las Vegas acquisition by bkm, which is based in Newport Beach, Calif.



"This is a best-in-class asset, the largest of its scale in the Las Vegas airport submarket, and our firm's biggest transaction to date," Brian Malliet, co-founder and CEO of bkm Capital Partners. "We appreciated the expertise of CIT in helping arrange financing for this project."

"We are pleased to continue to build on our relationship with bkm Capital Partners by providing financing for their latest commercial real estate acquisition," said Matt Galligan, president of CIT's Real Estate Finance unit. "This transaction demonstrates how CIT's secure financing capabilities can help maximize value for real estate investors and developers."

CIT's [Real Estate Finance](#) unit originates and underwrites senior secured real estate transactions. With deep market expertise, underwriting experience and industry relationships, the unit provides financing for single properties, property portfolios and loan portfolios.

About bkm Capital Partners

bkm Capital Partners, currently raising their second institutional fund, was founded in 2013 by Brian Malliet and Nima Taghavi. Headquartered in Newport Beach, Calif., bkm Capital Partners is a fund manager specializing in the acquisition and improvement of value-add multi-tenant industrial properties in metro areas across the Western U.S. By combining a deep knowledge of this niche industrial product type with an operator platform that includes in-house capabilities including on-site property management, asset management and construction management, the firm continues to build on its proven track record of generating strong results with high levels of transparency and engagement for investors. Additional information is available at www.bkmcapitalpartners.com.

About CIT

Founded in 1908, CIT (NYSE: CIT) is a financial holding company with approximately \$50 billion in assets as of Dec. 31, 2017. Its principal bank subsidiary, CIT Bank, N.A., (Member FDIC, Equal Housing Lender) has approximately \$30 billion of deposits and more than \$40 billion of assets. CIT provides financing, leasing, and advisory services principally to middle-market companies and small businesses across a wide variety of industries. It also offers products and services to consumers through its Internet bank franchise and a network of retail branches in Southern California, operating as OneWest Bank, a division of CIT Bank, N.A. For more information, visit cit.com and follow us on [Twitter](#), [LinkedIn](#), [YouTube](#) and [Facebook](#).

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