

# Priority Capital Advisory Provides \$174 Million Loan for Multifamily Project at Blosser Ranch in Santa Maria, Calif.

*The loan funds horizontal and vertical construction for phase one, a 302-unit multifamily community situated on 12 acres, and recapitalizes the remaining land.*

LOS ANGELES, CA, UNITED STATES, January 16, 2026 /EINPresswire.com/ -- [Zachary Streit](#), Founder and President of [Priority Capital Advisory](#), announced the closing of a \$174 million loan on behalf of the ownership for Blosser Ranch, a 160-acre master-planned development in Santa Maria, California, the largest city in Santa Barbara County. The financing funds both horizontal and vertical construction for the first phase, a 302-unit, three-story garden-style multifamily community situated on 12 acres, and recapitalizes the remaining land within the entire development, positioning the borrower for the project's six future subphases.



A 302-unit, three-story garden-style multifamily community situated on 12 acres at Blosser Ranch



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*Zachary Streit*

The apartments will feature studio, one-, two-, and three-bedroom floorplans ranging from 490 square feet (sf) to 1,188 sf. The Class A community will offer a robust amenity program, including a pool and spa, clubhouse, fitness center, business center, outdoor BBQs and firepits, pet park, and playground. This first phase is now underway, with anticipated completion in summer 2027.

“Closing a construction loan that also recapitalizes land, especially for the inaugural phase of a master plan, requires creativity, persistence, and the right project,

sponsor and capital partners,” said Streit. “This was a complex, highly structured transaction, and I am proud to deliver liquidity and certainty of execution for a project that will truly be place-making for Santa Barbara County. I am looking forward to seeing Blosser Ranch come to life.”

The financing was arranged through a structured capital stack comprised of:

- \$62.5 million mezzanine financing, originated by Lionheart Strategic Management, LLC, led by Andy Klein, Managing Director and Co-Head of Investments
- \$111.5 million senior construction financing, originated by Centennial Bank, led by Garron Robinson, Managing Director



Zachary Streit, Founder & President, Priority Capital Advisory

Upon full buildout, Blosser Ranch is planned to include approximately 1,500 residential units (single-family and multifamily), retail, a public park, a school, and a water retention basin, helping meet long-term housing and community needs in a growing coastal California market.

Santa Maria has experienced meaningful population growth, yet new housing deliveries have remained limited. From 2010 to 2020, the city’s population grew by more than 10,000, while just 1,102 new housing units were delivered over that same period, according to CoStar. With ongoing growth and increasing demand from higher-wage employment sectors, the market has a need for high-quality, for-rent housing, and Blosser Ranch is positioned to address that pent-up demand.

Santa Maria anchors a fast-growing regional employment base. The area’s largest employer is Vandenberg Space Force Base, located approximately 20 minutes from the site and an epicenter for activity tied to the expanding commercial space economy. The region is also a major agricultural hub, with annual crop value exceeding \$1.4 billion. Santa Maria benefits from proximity to downtown Santa Barbara, Montecito, and the Santa Barbara Wine Country, including renowned destinations such as Solvang, Los Olivos, and the Santa Ynez Valley.

#### Milestone Closing for Priority Capital Advisory

Streit noted that this transaction represents Priority Capital Advisory’s largest closing to date

since launching last year. Since inception in mid-2024, PCA has closed more than \$800 million of debt financing across 29 transactions, building a reputation for moving quickly, working relentlessly, and delivering tailored liquidity solutions for sophisticated sponsors in challenging capital markets.

#### About Priority Capital Advisory

Priority Capital Advisory is a premier boutique debt and equity advisor serving middle-market and institutional real estate sponsors. The firm specializes in highly structured finance solutions across the capital stack for transactions ranging from \$20 million to \$200 million. PCA sources capital from a diverse set of providers including debt funds, life companies, commercial banks, investment banks, agencies, CMBS lenders, mortgage REITs, and pension funds. For more information, visit [www.prioritycapitaladvisory.com](http://www.prioritycapitaladvisory.com).

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Priority Capital Advisory

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