



Case Study

American Nurses Association

\$14.5M

Financed via TI Lease

**Brookfield
Properties**

as Landlord

12-yr

Fully amortizing TI Lease

Summary

Brookfield Properties engaged TI Solutions to provide tenant improvement financing for the American Nurses Association (ANA) at Silver Spring Metro Plaza in Silver Spring, Maryland. The transaction involved a 50,000-square-foot office lease for ANA's new headquarters, designed to create a modern, collaborative workspace and support its post-pandemic return-to-office strategy.

At the time, the property was under significant financial pressure and faced the possibility of being placed into receivership if the ANA transaction did not proceed. When Brookfield's lender declined to fund the tenant improvement allowance late in the process, TI Solutions stepped in to deliver a complete capital solution that allowed the lease to move forward and the building to stabilize.

TI Solutions provided a **\$14.5 million, 12-year fully amortizing TI Lease** that funded both the tenant improvement allowance and ANA's additional capital expenditures, ensuring timely delivery of the space and preservation of the property's occupancy and value.

Approach

- Structured a 12-year, fully amortizing TI Lease to finance the full turnkey build-out, including both Brookfield's and ANA's components.
- Delivered certainty of execution to Brookfield and provided assurance that the deal could be completed within the required timeline.
- Managed a complex credit process to underwrite a non-rated tenant while maintaining favorable terms and consistency with institutional credit standards.
- Coordinated closely with Brookfield, ANA, and Cushman & Wakefield to align structure, documentation, and delivery.
- Ensured the financing met both parties' objectives while enabling ANA's transition into a modern headquarters supporting its workforce and mission.

Results

- Preserved a 50,000-square-foot headquarters lease, preventing potential loss of tenancy and averting receivership risk for the property.
- Funded 100% of the \$14.5 million project cost, bridging the gap created by the withdrawn lender and securing long-term asset stability.
- Delivered non-recourse capital to Brookfield in escrow, allowing the landlord to retain ANA as a tenant without deploying internal funds.
- Enabled ANA to establish a modern, collaborative workspace that reflects its values and supports post-COVID workplace engagement.
- Reinforced TIS's position as a trusted capital partner capable of stabilizing challenged assets through innovative, relationship-driven financing.