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Calmwater Capital Refis Park City Retail Complex With \$23M Loan

The lender funded the loan within a two-week time frame.

BY **ANDREW COEN** JULY 16, 2025 10:24 AM

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LARRY GRANTHAM OF CALMWATER CAPITAL AND KIMBALL ON MAIN IN PARK CITY, UTAH.

PHOTOS: COURTESY CALMWATER CAPITAL



Stanton Road Capital has secured \$22.8 million of short-term debt to refinance a retail complex in Park City, Utah, Commercial Observer has learned.

Calmwater Capital provided the bridge loan for the private investment firm's **Kimball on Main** property in Park City's Old Town neighborhood. The deal was originated by Calmwater Managing Principal **Larry Grantham** with support from **DaJuan Bennett**, vice president of underwriting.

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"Stanton Road is a repeat borrower with a successful track record of executing on their business plans," Grantham said in a statement. "Due to our existing relationship with the borrower and the quality of the real estate, we were able to fund this loan inside of two weeks from when Stanton Road first reached out to me."

Stanton Road [acquired](#) the 0.43-acre Kimball on Main in 2022 for an undisclosed purchase price. Located at **675 Main Street**, the 83 percent leased property comprises 25,429 square feet of retail space that include tenants **Arhaus**, **Free People**, **Sunglass Hut**, **Romy Park City**, **We Norwegians** and **The Collective**.



The 1990-built property, situated near **Park City Mountain Resort**, underwent renovations in 2018 which involved building a three-story building. It features seven street-level storefronts and a second-floor event space.

Tim Ronan, founder and managing partner of Stanton Road, said in a statement that the "short-term debt solution" from Calmwater enabled it to "capitalize" on solidifying Arhaus, a home furnishing chain, as the complex's anchor tenant with a long-term lease for the next 13 years.

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