



## **Valencia Realty Capital arranges \$3.1 million loan for 9-unit portfolio**

February 09, 2018 - Front Section

Stephen Smeke,  
Valencia Realty Capital

Boston, MA Valencia Realty Capital, a provider of flexible, cost-efficient debt capital for commercial real estate investors and developers, has arranged a \$3.1 million loan on a 9-unit residential portfolio across three buildings in the city's South End next to the Northeastern University campus.

Hammond Street - Boston, MA

“The borrower was very pleased, as we were able to surpass expectations on cash out proceeds, which our client will be using towards additional property acquisitions,” said Stephen Smeke, managing director of Valencia. “The deal demanded flexible underwriting in order to hit the debt service coverage ratio required by the debt capital markets.”

The classic brownstone buildings located on Hammond St. consist of a unit mix with two and three-bedroom apartments.

The loan terms included a fixed-rate period of 5 years with a 30-year amortization. A flexible prepayment penalty was provided as non-applicable in the event of a building sale.

Earlier, in another deal with a different borrower, Valencia arranged \$2 million in cash-out refinancing for a portfolio of 17 residential units in six buildings located in five different

towns - Revere, Middleton, South End, East Boston and Everett.

Based in Boston, Valencia Realty Capital arranges flexible, cost-efficient debt capital for independent and “main street” commercial real estate borrowers seeking the best terms available in the market. Loan sizes starting at \$1 million, Valencia provides tailored capital solutions with competitive terms for all asset classes, including acquisition and repositioning, construction and refinance.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540