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## **Cornerstone Realty Capital arranges \$3.4 million in financing for an apartment building and an industrial building in Malden, Mass.**

November 23, 2018 - Front Section



Malden, MA Cornerstone Realty Capital arranged \$3.4 million in financing for two properties: an apartment building and an industrial building located in the city.

The two-story apartment building features a total of nine garden-style units with a mix of one-bedroom and two-bedroom units. The units average around 600 s/f. The property contains nine parking spaces, a ratio of 1 space per unit.

Andrew Saccone

Renovated in 2004, the two-story industrial building features seven commercial spaces. Tenants currently include various small businesses throughout their retail, flex, or warehouse spaces, in addition to the multi-tenant office spaces on the second floor. Furthermore, there are nine storage garages and additional parking spaces available to tenants.

Located on Maplewood St., the two properties are situated in ideal locations for each building's tenants needs. The industrial building is located on a corner with visibility, making it a desirable space to attract business for both retail and commercial organizations. The apartment building adjacent to the commercial site, has a number of parks in the surrounding area and is within a two minute drive from Malden Catholic High School and a six minute walk from Salemwood Elementary

School. Tenants will enjoy having a grocery store, a variety of restaurant options and the Northern Strand Community Trail in the area of both properties.

Andrew Saccone, vice president of Cornerstone, said, "The property is well located in Malden and is an attractive space for retail and residential tenants alike. The strength of the borrower and asset quality allowed us to source a competitive financing that perfectly fit the borrower's needs."

The financing featured a fixed rate with a period of interest only followed by 25 year amortization.

Situated about a quarter of a mile away from MA-Route 60 is Interstate-93 which is one of Massachusetts's major state highways that runs north of Boston. Those who drive will be able to conveniently access key Boston suburbs such as Cambridge, Somerville, and Medford. And with the Malden Center stop on the MBTA's Orange Line within 2 miles, residents are able to efficiently travel into Boston which is one of the largest metropolitan and employment regions in the northeast.