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KeyBank arranges \$50.2 million Freddie Mac first mortgage loan

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Randolph, MA KeyBank Real Estate Capital has arranged a \$50.2 million Freddie Mac first mortgage loan for Residences at Great Pond, a recently constructed apartment complex. The 234-unit, mid-rise complex is comprised of four, six-story residential buildings on 16.7 acres.

Dirk Falardeau of Key's Commercial Mortgage Group arranged the non-recourse, fixed-rate loan with an 11-year term, seven-year interest only period and 30-year amortization schedule.

The Freddie Mac financing was used to repay a \$39.7 million construction loan, originated by Matt Purtell of KeyBank's Income Property Group in Boston.

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