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Cornerstone Realty Consultants arranges \$8.85 million for Heiam Corp.

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Cornerstone Realty Consultants arranged an \$8.85 million loan for its client Heiam Corp. allowing for the consolidation of existing debt encumbering 56-58 Queensberry St. in the city's Fenway neighborhood. Assessed as condominiums, Heiam Corporation's ownership of all 47 units allowed for the restructure of the property into apartment buildings making the debt even more attractive to prospective lenders.

The two adjoining brick buildings, situated in one of Boston's most prominent residential neighborhoods, offers tenants easy access to all of the city's amenities as well as ample parking, a rarity in the neighborhood.

The borrower's strong operating history along with Cornerstone's ability to negotiate loan terms on its client's behalf allowed Cornerstone to obtain a loan amount of over \$188,000 per unit. The 10 year fixed rate loan was priced at an attractive 5.50% with a 30 year amortization.

Cornerstone specializes in structuring and sourcing innovative financing for all property types. In addition, Cornerstone provides 1031 exchange consulting and acquisition services.

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