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Cutone of HFF arranges \$12m construction loan for Wood Partners' Alta at Indian Woods Apartments

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The Boston office of Holliday Fenoglio Fowler, L.P. (HFF) has arranged a \$12 million construction loan for Alta at Indian Woods Apartments, a 154-unit, to-be-built multi-housing community.

HFF director Anthony Cutone worked on behalf of the borrower, Wood Partners, LLC, to secure the loan through Wainwright Bank & Trust Company.

Due for completion in July 2011, Alta at Indian Woods Apartments will have one-bedroom/one-bath and two-bedroom/two-bath units averaging 865 s/f each. Community amenities will include a clubhouse with fitness center, clubroom, bbq area with gas grills and business center. As a 40B project, 25% of the units will be affordable to persons of low and moderate income. Alta at Indian Woods is situated on an 8.6 acre site along Washington St. (Rte. 138).

Wood Partners is a national multi-housing real estate firm that develops, constructs and acquires high-quality multi-housing rental and for-sale condominiums throughout the United States. The local director for Wood Partners is Richard Dickason, who has been in the multi-housing industry for 25 years and leads the New England office in Concord, Massachusetts.

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