



nerelj

Cornerstone Realty Consultants arranges \$1 million acquisition loan

October 14, 2010 - Front Section

Cornerstone Realty Consultants arranged a \$1 million loan for its client allowing for the acquisition of 7 apartment units. Situated in between the Fenway and Back Bay neighborhoods near the Prudential Center, Copley Plaza, and the Longwood Medical area, this property was a sought after addition to the buyer's portfolio.

Cornerstone was able to assist the borrower in obtaining the attractive acquisition financing by structuring an 8 year fixed rate loan at an attractive 5.85% interest rate with a 30 year amortization. The total loan commitment equated to a loan-to-value of 80%.

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

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