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## **Cornerstone arranges four loans for Trident Management totaling \$8.722 million**

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Cornerstone Realty Consultants arranged a total of \$8.722 million in financing through four separate loans for its client, Trident Management, allowing for the refinance of two properties and the acquisition of two others.

Cornerstone was able to procure the borrower four separate loans:

- \* 265 Bryant St.: \$3.772 million.
- \* 2 Webster St.: \$2.25 million.
- \* 139 Washington St., Reading: \$1.5 million.
- \* 169 Aiken Ave., Lowell: \$1.2 million.

The properties located at 2 Webster St. and 139 Washington St. were refinanced providing the investor access to available equity allowing for the acquisition of 169 Aiken Ave., and 265 Bryant St. This was a sought after opportunity for Trident Management to add 64 units to their existing portfolio. Trident has experienced tremendous success in these tenant rich markets and their existing presence there will make for a smooth absorption of these units into their portfolio.

The four properties account for a total of 106 apartment units; 39 units at 265 Bryant St. in Malden, 26 units at 2 Webster St. in Malden, 25 units at 169 Aiken Ave. in Lowell, and 16 units at 139 Washington St. in Reading.

Michael Sullivan, principal of Trident Management, said, "Cornerstone's ability to deliver the market's most competitive and comprehensive financing solutions has been instrumental to our growth and success. Their experience and professionalism makes the entire process easy to navigate from start to finish."

The strength and operating experience of the borrower combined with Cornerstone's familiarity with local and regional lender appetite allowed for the creative structure of the financing for the portfolio. 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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