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Ashworth Mortgage originated and closed on a \$6.25 million construction loan

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According to Dick Ashworth, president of Ashworth Mortgage Corp., his firm has recently originated, negotiated, and closed on a \$6.25 million loan to construct phase I of Wayland Commons, a townhouse condominium property that is close to the center.

Wayland Commons, an energy star certified townhouse condominium community, is one of the first of its kind currently being constructed in the area. With two floors of living space plus a full basement, Wayland Commons offers a kitchen with granite countertops and stainless steel appliances, a large first floor master bedroom suite, spa-inspired baths and an attached two-car garage.

Phase I, nearly complete, consists of 32 townhomes to date with only 8 units remaining unsold. Being built as a Brendon Homes Signature Community, construction plans for phase II are currently being finalized. Phase II will consist of an additional 16 units.

On seeking financing on behalf of his client, Ashworth said, "We were delighted that the product is as beautifully designed and finished as it is. Condominiums are still not an easy placement today. Despite the improving economy, our lender truly invested incredible time and focus to understand the value and scope of this unique property."

The proof is in the rapid unprecedented pace of sales.

Ashworth Mortgage Corp. specializes in the placement of debt and equity financing for all types of commercial real estate. The office is located at 199 Wells Avenue, Newton, MA.

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