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Cornerstone Realty arranges \$7.5 million financing for Winchester Chambers

May 10, 2012 - Financial Digest

Cornerstone Realty Consultants arranged a \$7.5 million loan for its client allowing for the refinance of Winchester Chambers, a 37 unit apartment property. The six attached three story buildings, located on Church St. and Lewis Rd., were constructed in the early 1900s. The property is comprised mostly of two-bedroom units with a one-bedroom unit and several three-bedroom units featuring 1.5 baths as well. Aside from being located in a desirable Boston suburb, this property experiences virtually no vacancy as it is one of only several apartment buildings in the town.

Paul Natalizio, principal of Cornerstone, said, "The location of the property itself made this a strong deal but when combined with the strength of the borrower, who has owned and operated this property since 1977, it brought significant interest from potential lenders." These strengths allowed Cornerstone to obtain its client a loan with the aggressive interest rate structure they were looking for.

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