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Cornerstone Realty Consultants arrange \$825,000 for purchase of 533 Newbury St.

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Cornerstone Realty Consultants arranged an \$825,000 loan for its client allowing for the purchase of a 5 unit apartment building located at 533 Newbury St. The three story brick building consists of 3 studios, 1 one-bedroom, and 1 two-bedroom units and also features three parking spaces. The property is located on the Newbury St. extension convenient to Kenmore Sq., area universities and many retail and business districts. The property's location further benefits tenants by providing access to commuter routes such as I-90 and 93, as well as direct access to the MBTA green line.

Paul Natalizio, principal of Cornerstone, said, "Any property with a Newbury St. address is going to garner lender attention and that was certainly the case with this deal. Many local lenders came to the table which is always a benefit to the borrower."

Cornerstone was able to assist the borrower in obtaining the debt by structuring a 6 year fixed rate loan at an attractive interest rate with a 30 year amortization. The total loan commitment equated to a 75% loan-to-value.

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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