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Tremont Realty structures \$22 million for Metro at Wilmington Station

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The Boston office of Tremont Realty Capital secured \$22 million capital for the acquisition and development of Metro at Wilmington Station, a 108-unit transit oriented multi-family development.

Dennis Walsh, senior director with Tremont, advised on the \$22 million investment, including the original land acquisition.

The development financing was funded in part by an institutional equity investor as well as a local bank. The combination of debt and equity provided for approximately 98% of total development costs.

Walsh said, "We assisted in the land acquisition; and while plans and final permits were being done, we were successful in arranging competitively priced debt and equity for our client. The favored product type, excellent location, and strong sponsorship were all factors in making this an attractive opportunity."

Tremont Realty Capital, LLC is a national real estate investment and advisory firm, which makes direct debt and equity investments and provides institutional advisory services. Direct programs include high leverage bridge loans, short and long term mezzanine loans and equity capital. The Boston office of Tremont Realty Capital is located at 200 State St. Boston, MA 02109. You can visit Tremont on the Internet at www.tremontcapital.com.

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