



CELEBRATING
55 YEARS

nerej

Cornerstone Realty Capital arranges \$1.5 million in acquisition financing

May 09, 2013 - Financial Digest

Cornerstone Realty Capital arranged a total of \$1,507,500 in financing for its client allowing for the acquisition of a 10 unit, mixed-use building with two street level retail units and 8 apartment units on Dudley St. The overly spacious apartment units in this brick style building consist of 6 four-bedroom and 2 three-bedroom apartments.

The property is well-positioned, close to Dudley Sq., the Orange Line T stop at Roxbury Crossing Station, and the MBTA bus service. The property is located just a few miles southeast of Boston's CBD with direct accessibility to major highways and roads including State Highway 28, I-93, and Mass. Ave. This location, just minutes from downtown, enhances the appeal of this well-established building making it desirable to current and prospective tenants, both retail and residential.

Brett Pagani, vice president of Cornerstone said, "We needed to facilitate a quick close for this acquisition and at the same time, provide our client with the most aggressive deal in the marketplace. The strength of our Borrower and their vision for this property attracted multiple lenders and allowed us to deliver a great loan."

Cornerstone was able to deliver a 10 year loan term at an aggressive rate with a 30 year amortization.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540