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Cornerstone Realty Capital arranges \$7.125 million financing for Great Space Storage

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Cornerstone Realty Capital arranged \$7.125 million in financing for its client, Great Space Storage, allowing for the construction of a 99,750 s/f self-storage facility located at 41-47 Norwood St. Situated in close to the area's busiest commercial district, the site has access to Morrissey Blvd. and the Southeast Expressway, making it an ideal location for the borrower's proposed class A facility. Upon project completion, Great Space Storage will be in prime position to meet the substantially underserved demand for quality, affordable, climate controlled storage space in the city.

The newly completed building will rank among Boston's highest quality facilities and include upgrades from standard facilities including larger loading docks, larger interior loading bays, a high tech security system, carpeted hallways, enhanced motion controlled lighting systems, superior locking systems, aroma enhancement, and music and intercoms throughout. The facility will include one three-story section and one five-story section, the face of which will provide a tremendous opportunity for signage. Community groups, as well as the mayor of Boston, who put the development on a fast track during the approval process, have welcomed the project.

Cornerstone was able to deliver a 10 year loan term with an aggressive rate and a 25 year amortization.

Cornerstone specializes in structuring and sourcing innovative financing for all property types.

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