



nerej

Cornerstone Realty Capital arranges \$5.28 million loan for Cleveland North End LLC

September 26, 2013 - Front Section

Cornerstone Realty Capital arranged a \$5.28 million loan for its client, Cleveland North End LLC, allowing for the acquisition of an apartment building in the city's North End. Located at 6 Cleveland Place, the five-story building contains 17 units including 6 one-bedroom, 9 two-bedroom and 2 three-bedroom layouts.

The property's location provides tenants direct access to the North End's renowned amenities and atmosphere, and a quick commute to the city's employment hubs. The out-of-the-way, well-kept side street entrance affords tenants privacy not easily found in the neighborhood. Given its ideal location and excellent condition, the property has enjoyed consistently low levels of vacancy.

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

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

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