



nerenj

Cornerstone Realty Capital arranges \$1.2 million multifamily refinance

January 09, 2014 - Financial Digest

Cornerstone Realty Capital arranged a \$1.2 million loan for its client, Senne Holdings LLC, to refinance a multifamily building. Located at 402-404 Putnam Ave., the building contains 4 apartment units including one 1-bedroom unit, two 2-bedroom units and one 3-bedroom/2.5-bath unit.

Situated off Memorial Dr. near Cambridge St., the property is convenient to Harvard and MIT, and multiple MBTA bus and subway routes, providing tenants superb access to local employment hubs and the numerous retail and dining amenities of Harvard Sq. and Kendall Sq. The property is also located less than one mile from the Massachusetts Tpke., allowing for an easy commute to regional employment offerings.

Brett Pagani, senior vice president of Cornerstone said, "This was a situation where the Client needed a quick execution and their management expertise and the strengths of the property allowed us to identify a lender with the attractive terms the Client was looking for and facilitate a closing in less than 30 days."

Cornerstone was able to deliver a 9-year loan term at an aggressive 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