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Cornerstone Realty Capital places \$3.43 million in acquisition financing for Lolastar, LLC

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Cornerstone Realty Capital arranged \$3.43 million in financing for its clients, Lolastar, LLC and We Close The Deal, LLC, allowing for the acquisition of six adjoining two family properties. Located at 2937-2957 Washington St., the properties contain a total of 7 four-bedroom, three-bathroom units and 5 three-bedroom, two-bathroom units. The buildings also feature ample outdoor and garage parking. While the buildings were well maintained by the previous owners, the buyers plan to improve the properties by implementing a value add renovation plan.

The properties afford tenants access to public transportation via the nearby Jackson Sq. Station, as well as numerous area bus routes.

Brett Pagani, senior vice president of Cornerstone, said, "Having already worked with the Borrower, we believed their track record as an owner/operator along with the strength of the real estate would attract significant lender interest and allow us to deliver the best deal in the marketplace."

Cornerstone was able to deliver an aggressive 5 year fixed rate along with an earnout predicated on future income growth.

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

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