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Cornerstone Realty Capital places \$16.5 million financing for two properties

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Cornerstone Realty Capital arranged a \$13.6 million loan for its client, Nora, LLC, to refinance a multifamily building located at 49 Symphony Rd. in the city's Fenway neighborhood. The building includes 47 total units including 1 studio, 29 one-bedroom and 17 two-bedroom units, as well as 22 garage parking spaces.

The property's location affords tenants direct access to a number of the city's most notable institutions, a variety of transportation options as well as a dense selection of retail, dining and entertainment options. Northeastern University, The Wentworth Institute of Technology, Emmanuel College and the Museum of Fine Arts are all within one mile of the subject property. Nearby Symphony Station provides tenants a quick commute to the Financial District via the MBTA's Green Line. Given its superb location, and the fact it has been well maintained by the current owner, the property has historically experienced low levels of vacancy.

Paul Natalizio, principal of Cornerstone, said, "the strength of the real estate and the experience of the operator attracted significant interest from a multitude of lenders, which allowed us to deliver the best deal in the marketplace."

Cornerstone was able to deliver an aggressive rate and 30 year amortization.

Also, Cornerstone Realty Capital arranged \$2.9 million in financing for its client, Nora, LLC, allowing for the acquisition of a multifamily building located at 724-726 Washington St. in Brookline, MA. The building contains 11 units including 5 one-bedroom, 3 two-bedroom, 1 three-bedroom and 2 four-bedroom units. Cornerstone was able to deliver an aggressive rate and 30 year amortization.

The property has benefitted from a number of recent improvements including a new heating system and new roof, and includes 6 covered parking spaces.

Washington Square Station, located less than one block from the property, provides tenants excellent access to the MBTA's Green Line Train. The property is also within one mile of the retail and dining offerings of Coolidge Corner, and is in close proximity to employment centers such as Boston Children's Hospital, Longwood Medical Center, Boston College and Emmanuel College.

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

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