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First Niagara finances \$27.6 million Broadleaf Apartment Complex

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First Niagara Financial Group has completed a \$27.6 million construction loan to Manchester-based Evergreen Crossing LLC (Evergreen Crossing). The loan will support the construction of a 224-unit apartment complex located at 325 New State Rd., to be known as The Broadleaf.

First Niagara's commercial real estate group provides both construction and term financing for a variety of property types across multiple states and regions including New England, N.Y., N.J., Penn., Ohio and the Washington, D.C. metro area.

"For over thirty years, we have had an excellent working relationship with First Niagara and its predecessors, who have financed properties we've developed at Buckland Hills in Manchester and at Evergreen Walk in South Windsor," Evergreen Crossing principal John Finguerra said. "Currently, First Niagara is providing financing for some of our projects in Manchester, South Windsor and Mansfield."

Construction for The Broadleaf is currently underway. The complex will consist of six buildings with 57 one-bedroom and 167 two-bedroom apartments. Residents will have access to 72 carport spaces and 432 additional parking spaces.

Relationship manager Peter Hausherr handled the financing for First Niagara.

"We have a great deal of confidence in the level of local knowledge and research that goes into each of John Finguerra's projects," Hausherr said. "We're proud to support the construction of The Broadleaf, which is designed to meet the unique needs of renters in the greater Manchester area."

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