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Cornerstone Realty Capital completes financing for two properties totaling \$2.52 million

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Cornerstone Realty Capital has arranged \$2.52 million in financings for two properties.

Cornerstone arranged a total of \$1.52 million in financing for its client, allowing for the acquisition of a multifamily apartment building. The property, located at the intersections of Maple and Summer Sts, is a 19-unit apartment building that features 6 studio, 12 one-bedroom and 1 two-bedroom apartments.

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

The property's proximity to major routes of travel, such as 60, 28 and I-93, provides tenants access to various local amenities, as well as to business centers in Boston, Cambridge and other nearby areas. In addition, being located less than a mile from the MBTA's Malden Center Station, the building offers its tenants convenient access to Greater Boston's major employment centers via public transit.

Brett Pagani, vice president of Cornerstone, said, "Our past experience working with the borrower and his strong background as an owner/operator gave us the ability to find a strong lending partner who provided the aggressive financing structure the borrower was looking for."

Also, Cornerstone recently arranged \$1 million in financing for its client, SB Acquisition 1 LLC, allowing for the construction of a residential building in South Boston. This construction project allows the developer to improve and revitalize the under-utilized property site, by replacing the existing single family structure with a new and appropriately-designed residential building that better conforms to the character of today's South Boston neighborhood.

Located at 154 Gold St., the to-be-constructed property will be a 4 level dwelling with 3 apartment units. Levels 2, 3 and 4 will each feature a two-bedroom unit, while the ground level will accommodate a three car garage.

Proximate to area bus routes, and within a fifteen minute walk from the MBTA's Red Line Broadway Station, the property provides tenants an easy commute to the city's employment hubs, including the Financial District. In addition, being positioned minutes away from West Broadway, the property provides tenants convenient access to a large variety of retail and dining options.

Pagani, said, "Our familiarity with the borrower's expertise, combined with the property's superior location, allowed us to arrange an attractive loan structure that suited our client well."

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

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