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Cornerstone Realty Capital arranges two loans totaling \$21 million

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Cornerstone Realty Capital arranged a \$16 million loan for its client, Broadway Ellsworth Realty, Inc., to refinance 5 multifamily buildings. Located at 399-401 Broadway and 2-6 Ellsworth Ave., the buildings contain 95 apartment units including 8 studio units, 58 one-bedroom units and 29 two-bedroom units. Located at the intersection of Broadway and Ellsworth Ave., the subject properties offers its tenants access to major employment hubs via public transportation. The buildings are located within walking distance to Harvard and MIT. Multiple MBTA bus and subway routes allow residents to benefit from numerous retail and entertainment options not only in Cambridge, but in center of Boston as well. The property is also within one mile of the Mass. Tpke., allowing for an easy commute to regional employment centers.

Paul Natalizio, principal of Cornerstone, said, "Given the borrower's excellent operating history alongside their expertise in the industry and strength of the property, Cornerstone was able to deliver the best financing option in the market."

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

Also, Cornerstone arranged \$5 million in financing for its client, 36-44 Quint Avenue, LP, allowing for the refinance of a multifamily property located at 36-44 Quint Ave. in Boston. The building contains 46 units including 8 studios, 20 one-bedroom units and 18 two-bedroom units.

Located on Quint Ave., in Boston's Allston neighborhood, the property is attractive to college students and young professionals. The building is situated within walking distance of the MBTA's Harvard Ave. Green Line Station and is within 1 mile of I-90, providing an access to the educational and employment centers in downtown.

Natalizio said, "Having worked with the borrower on numerous occasions in the past we were well aware of their strength and management excellence. Our past business relationship with the borrower alongside the property's superior location in the city of Boston, allowed Cornerstone to exploit the most competitive options and deliver the best loan structure in the market."

Cornerstone was able to deliver an aggressive 20 year fixed rate loan.

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

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