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M&T Realty Capital closes \$8.1 million Fannie Mae loan for the refinance of a 153-unit, four-property portfolio

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M&T Realty Capital Corp. has closed an \$8.1 million Fannie Mae loan for the refinance of a 153-unit, four-property portfolio of mid-rise apartments in the city.

The transaction was led by managing directors Daniel Kerner and Daniel Lynch of M&T Realty Capital's Boston and Baltimore offices, respectively, working with a long-standing client of the company.

The portfolio includes The Elm St. Apartments, The Chestnut St. Apartments, The Liscomb St. Apartments, and The Vernon St. Apartments.

The Elm St. Apartments and The Chestnut St. Apartments, located at 75 & 77 Elm St. and 34 & 36 Chestnut St., respectively, are situated in the historical area of Worcester Elm Park. These buildings offer studio, one, and two-bedroom units for rent.

The Liscomb St. Apartments, located at 10 & 14 Liscomb St., offer studio, one and two-bedroom units for rent, and are situated just off of Shrewsbury St.. The Vernon St. Apartments, located at 22 & 26 Vernon St., offer studio and one bedroom apartments for rent, and are housed in a converted historic school house.

M&T Realty Capital is a full-service mortgage banking company that specializes in providing competitive financing nationwide for commercial real estate. As a wholly-owned subsidiary of M&T Bank-one of the 20 largest U.S. headquartered commercial bank holding companies-they have direct access to commercial/multifamily mortgage capital markets, and are a fully accredited Fannie Mae and Freddie Mac lender as well as an approved FHA lender. Their goal is to deliver the commercial debt financing that meets your needs, while providing consistent, high-quality service throughout the lending process and beyond.

In 2013, they generated over \$2.1 billion in loan originations, and currently service a loan portfolio in excess of \$11.8 billion.

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