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Cornerstone Realty Capital places \$1.3m financing for multifamily redevelopment

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Cornerstone Realty Capital arranged \$1.3 million in financing for its client, 117 Centre Street LLC for the purchase and renovation of a single family property in the city. The property will be redeveloped and will result in four high quality apartments. Post redevelopment the building will be home to three 3-bedroom units and one 4-bedroom unit.

The property is located in the Fort Hill neighborhood of the city. Sandwiched between the Roxbury Crossing and Jackson Sq. stations, the MBTA Orange Line offers tenants direct access to the Financial District and educational institutions in Downtown Boston. Rte. 1 and Rte. 28 are also within two miles of the property which allows for an easy commute to Greater Boston's employment centers and entertainment options.

Brett Pagani, senior vice president of Cornerstone, said, "The property is well-positioned and the Borrower's extensive experience in the area allowed us to secure the best financing option available in the market."

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

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

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