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KeyBank Real Estate Capital provides \$215 million in multifamily senior debt

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KeyBank Real Estate Capital has provided \$215 million in senior debt financing for a 1,284 unit mixed affordable and market rate housing complex known as Harbor Point. The loan was placed through Freddie Mac with a 20-year term, 35-year amortization period, 10 years of interest only and sub 3.65% interest rate.

The sponsors, Corcoran, Mullins, Jennison, Inc., are very committed to providing quality affordable housing and KeyBank and Freddie Mac are proud to work with them in that endeavor.

Dirk Falardeau originated the transaction under the direction of regional manager, Todd Goulet, with assistance from KeyBank's affordable housing team and senior relationship manager Mathew Purtell.

KeyBank Real Estate Capital is a leading provider of commercial real estate finance. Its professionals, located in select markets across the country, provide construction and interim finance, permanent mortgages, commercial real estate loan servicing, investment banking and cash management services for virtually all types of income producing commercial real estate. As a Fannie Mae Delegated Underwriter and Servicer, Freddie Mac Program Plus Seller/Servicer and FHA approved mortgagee, KeyBank Real Estate Capital offers a variety of agency financing solutions for multifamily properties, including seniors housing and student housing. KeyBank Real Estate Capital is also one of the nation's largest and highest rated commercial mortgage servicers.

KeyCorp was organized more than 160 years ago and is headquartered in Cleveland, Ohio. One of the nation's largest bank-based financial services companies, Key had assets of approximately \$94.2 billion at March 31.

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