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KeyBank Real Estate Capital arranges \$38.7 million for multifamily portfolio

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Boston, MA KeyBank Real Estate Capital has arranged a total of \$38.7 million in Fannie Mae financing for a four-property multifamily portfolio.

A \$20.7 million first mortgage loan was secured by Boylston Apartments, a 129-unit property built in 1927, located in Boston; a \$10.1 million first mortgage loan was secured by Cambridge Apartments, a 56-unit property built in 1880, located in Cambridge; and a \$7.9 million first mortgage loan was secured by Commonwealth & Lothian Apartments, two properties totaling 61-units built between 1925-1928, located in Brighton.

Hayley Suminski of Key's Commercial Mortgage Group arranged the financing with 10-year terms, five years of interest only and 30-year amortization schedules. The nonrecourse loans were used to refinance existing debt.

KeyBank Real Estate Capital is a leading provider of commercial real estate finance. Its professionals, located across the country, provide a broad range of financing solutions on both a corporate and project basis. The group provides interim and construction 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 affordable housing, seniors housing and student housing. KeyBank Real Estate Capital is also one of the nation's largest and highest rated commercial mortgage servicers.

KeyCorp's roots trace back 190 years to Albany, New York. Headquartered in Cleveland, Ohio, Key is one of the nation's largest bank-based financial services companies with assets of approximately \$136.5 billion at December 31, 2016. Key provides deposit, lending, cash management and investment services to individuals and small and mid-sized businesses in 15 states under the name KeyBank National Association and First Niagara Bank, National Association, through a network of more than 1,200 branches and more than 1,500 ATMs. Key also provides a broad range of sophisticated corporate and investment banking products, such as merger and acquisition advice, public and private debt and equity, syndications and derivatives to middle market companies in selected industries throughout the United States under the KeyBanc Capital Markets trade name.

