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## **Waterstone Defeasance closes on a \$14 million loan**

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Snellville, GA Waterstone Defeasance closed a defeasance transaction for a \$14 million CMBS loan, secured by a multifamily property. Waterstone guided the owners through the defeasance process coinciding with the owners' sale of their property. As the defeasance consultant, Waterstone managed the activities of the numerous parties involved with the transaction in order to meet the borrower's closing schedule. Parties associated with a defeasance transaction typically include the servicer, servicer's counsel, borrower, borrower's counsel, securities broker, custodian, accountant, rating agencies, and the successor borrower.

"The transaction was for the sale of a multifamily property in GA. The defeasance and sale closed without any issues. We've worked with this group numerous times and greatly appreciate their loyalty and faith in our services," said Carol Tillman, COO with Waterstone.

"My experience with Waterstone was excellent. They provided top notch customer service and were always available to answer any questions that I had," said Colt Conner of ECI Group.

"Waterstone did an excellent job closing this transaction. Their team worked diligently to meet our deadline." said Bret Block of Fine and Block Attorneys.

Waterstone Defeasance, LLC is an independent consulting firm specializing in assisting commercial real estate borrowers through the defeasance process. Since 2005, Waterstone has assisted owners and their advisors achieve the lowest possible defeasance costs. Waterstone has developed an industry-leading online defeasance calculator so clients can get a quick defeasance estimate on their website. Headquartered in Charlotte, North Carolina, the company also has offices in New York, Dallas, and Irvine.

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