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Cornerstone Realty Capital arranges \$7 million in financing

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Paul Natalizio,
Cornerstone Realty Capital

Jamaica Plain, MA Cornerstone Realty Capital arranged \$7 million in financing for a three-story brick apartment building for Hajjar Management Company. The building, located at 9-11 Seaverns Ave., features 24 one-bedroom, one-bathroom units. All units will be fully renovated and upgraded over the next three years, making this building a desirable place of residency in a newly popular neighborhood. Renovation plans include features like granite countertops, stainless steel appliances, and a tile backsplash in the kitchens, hardwood floors in the living area, and a full bathtub and granite vanity in the bathrooms.

Paul Natalizio, president at Cornerstone, said, "The property will benefit from significant improvements and experienced ownership. Cornerstone was able to obtain a creative financing structure allowing for the buyer to complete the renovation to property."

Chuck Hajjar, founder and president of Hajjar Management Company said, "Cornerstone made the whole process painless from beginning to end. It was not only a great rate and terms but the ease of execution."

Cornerstone was able to deliver a low, fixed rate financing structure with three years of interest only followed by thirty-year amortization.

Residents will enjoy living in what's known to be one of Boston's greenest neighborhoods, with access to multiple parks within the Emerald Necklace Conservancy. Located off of Centre St., the property is close distance to many activities for residents. Within walking distance, residents have access to a number of dining options, an all-natural grocery store and a CVS pharmacy. 9-11 Seaverns Ave. also offers residents a variety of transportation options. The property is located near multiple MBTA bus stops, as well as the MBTA's Green St. station on the Orange Line, a short walk from the building.

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