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Natalizio of Cornerstone Realty Capital arranges \$9m for Micozzi

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Somerville, MA Cornerstone Realty Capital arranged \$9 million in financing for Micozzi Companies for an apartment community located at 625 McGrath Hwy. Paul Natalizio, president at Cornerstone, arranged the financing.

Paul Natalizio

The community includes 34 units, a mix of two studios, 15 one-bedroom, one-bathroom, 15 two-bedroom, one-bathroom and 2 three-bedroom units. Each unit features a contemporary design with granite countertops, stainless steel appliances, a breakfast bar, luxury vinyl plank flooring, and a NEST thermostat. Select units also include a private entrance, giving this property an exclusive edge compared to competition in the area. Square footage varies depending on the unit style, but averages 904 s/f. On-site parking is sufficient with 58 available spaces, a ratio of 1.7 spaces per unit.

Located three miles north of Boston, the city has become one of the most desirable area for renters over the last few years. With the recent addition of Assembly Row, one of the largest mixed-use developments in Metro Boston, residents are able to enjoy dining, entertainment and shopping options one mile away from the property. The property also offers access to Kendall Sq. in Cambridge, and downtown Boston situated three and four miles south of the community. Residents can access both locations via the Orange Line on the MBTA at either Sullivan Station or Assembly Row, or via I-93, all located one mile from the property.

Marcello Micozzi, vice president and principal at the Micozzi Companies, said “Cornerstone’s commitment to the deal and professionalism throughout the process made obtaining the desired financing very simple and streamlined. Their consistent ability to deliver us the market’s most competitive financing solutions allow us the ability to move quickly when pursuing these acquisition opportunities.”

Cornerstone was able to deliver a full-term fixed rate financing structure with 12 months of interest, only followed by a thirty-year amortization.

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

