



CELEBRATING
55 YEARS

nerej

Cornerstone Realty Capital arranges \$5 million in financing

May 31, 2019 - Front Section

Paul Natalizio

Boston, MA Cornerstone Realty Capital arranged \$5 million in financing for a five-story brownstone in historic Beacon Hill, located near the Massachusetts State House. The recently renovated lodging house features 11 units with modern updates to both the kitchens and the bathrooms, putting it in above average condition compared to similar properties in the area. The classic brownstone features two studios and nine one-bedroom, one-bathroom units. All units have hardwood floors, high ceilings and air conditioning, as well as granite countertops and a large kitchen island. Although it was renovated, the property still includes many of its original finishes that are classic to Beacon Hill properties. Property amenities also include a rear brick patio and shared laundry in the basement.

Paul Natalizio, president of Cornerstone, said, "The idyllic condition of the property along with the growingly rare denomination as a lodging house made this property an incredibly valuable asset even when compared to the many high-value properties within the Beacon Hill neighborhood. The strength of the fully leased and fully renovated property fostered a competitive environment between lenders resulting in the best possible terms for our client including 12 months of interest only and a low fixed rate."

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540