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American Street Capital places \$30.4 million loan for a 111-unit multifamily property in Brookline, MA

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Brookline, MA American Street Capital (ASC) has arranged a \$30.4 million loan for a 111-unit multifamily high rise.

Built in 1965, the 15-story multifamily tower contains a unit mix of one and two-bedroom apartments averaging 1,014 s/f.

Located west of Boston, in the affluent area, the property's amenities include a 92 space subterranean parking garage, rooftop pool with pavilion, laundry facilities and a tenant lounge.

ASC exclusively represented the sponsor to secure the fixed rate refinance transitioning the asset out of the floating rate loan ASC originated in 2016. The loan structure featured a non-recourse 15-year fixed term with an initial eight years of interest only on a 30-year amortization schedule. The loan was placed with a correspondent agency lender.

The loan was co-originated by Igor Zhizhin, president of ASC and Alexander Rek, director of operations.

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