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Berkadia arranges \$49.7 million in acquisition financing for Riverbend on the Charles

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Watertown, MA Berkadia has arranged \$49.7 million in acquisition financing for Riverbend on the Charles, a 170-unit multifamily community.

Built in 2014, the property is located at 270 Pleasant St. and consists of studios, one and two-bedroom units. Features include stainless steel appliances, hardwood flooring, quartz countertops, espresso stained wood cabinetry, washer/dryer and walk-in closets. Amenities include a clubhouse with billiards room, bike storage room, solar panel heated pool, fitness center, storage units and a dog park.

Charles Foschini and Christopher Apone of Berkadia's Miami office arranged the loan on behalf of Harbor Group International, a global real estate and investment firm based in Norfolk, VA. PNC Bank originated the 7-year, fixed rate loan with partial interest only payments.

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