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JLL Capital Markets arranges \$53.566 million financing for Glenview House on behalf of the borrower, Beachwold Residential LLC

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Stamford, CT JLL Capital Markets has arranged \$53.566 million in acquisition financing for Glenview House, a 146-unit, midrise multi-housing community with a ground-floor Walgreen's location.

JLL worked on behalf of the borrower, Beachwold Residential LLC, to secure the three-year, floating-rate loan through MetLife Investment Management.

Glenview House consists of one, two and three-bedroom units averaging 1,280 s/f that offer lofts, vaulted ceilings, walk-in closets, wood-style floors, kitchen islands, double vanities in primary suites, GE stainless steel appliances and full-sized washers and dryers. The community features a courtyard with pool and barbeque area, fitness center, club room with bar, kitchen, billiards room, and business center. The ground-floor Walgreen's provides tenants an invaluable, convenient retail amenity.

Located at 25 Glenbrook Rd., Glenview House is located on the edge of the city's CBD and is surrounded by numerous major employers, retail amenities and entertainment options within walking distance. Additionally, Midtown Manhattan is only 50 minutes away via Metro North. Residents can also access I-95 and Rte. 1 within minutes from their homes.

Fairfield County experienced a 357% increase in address changes of people relocating from New York City from March through December 2020, compared to the same period in 2019. Since 2010, Stamford's CBD has experienced 82.6% growth in overall population.

The JLL Capital Markets Debt Advisory team that represented the borrower was led by senior managing directors Elliott Throne and Mona Carlton, directors Alex Staikos and Amit Kakar, and associate Kenny Cutler.

“MetLife Investment Management provided a thorough financing solution that allowed Beachwold to execute their business plan with exceptional flexibility,” said Kakar.

“Beachwold is adding another well-located Class A asset in Stamford to their portfolio with this acquisition, as they double down on growing Connecticut cities,” said Staikos.

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