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Berkadia secures \$64.15 million financing for five-property portfolio - on behalf of the borrower, Massachusetts-based Chestnut Hill Realty

January 14, 2022 - Financial Digest



Brookline, MA Berkadia secured financing for Brookline Cambridge Portfolio, a five-property multifamily portfolio. Managing director Robert Lipson of Berkadia Shrewsbury secured the \$64.15 million in refinancing through Freddie Mac on behalf of the borrower, Massachusetts-based Chestnut Hill Realty.

“We were pleased to work with Freddie Mac to structure this financing for a long-term, quality client,” said Lipson. “Both markets overcame strong headwinds from COVID-19 restrictions to return to 100% occupancy this fall and refinance these maturing loans as the properties refilled with tenants.”

The two properties located in Brookline, Mass. include:

- Auburn Harris Courtyard, located at 34 Harris St. The newly renovated mid-rise multifamily property features one and two-bedroom floor plans with in-unit washers and dryers and hardwood floors. Community amenities include two courtyards.
- St. Paul Gardens, located at 50 Alton Place. The 80-unit mid-rise multifamily property features one- and two-bedroom floor plans with hardwood floors. Community amenities include two courtyards.

Both properties are located in Coolidge Corner and afford residents convenient access to Longwood Medical Area, downtown Boston and the shops and restaurants along Beacon St.

The three properties located in Cambridge, Mass. include:

- Wendell Terrace, located at 19 Wendell Terrace. The 42-unit garden-style multifamily property features studio, one and two-bedroom floor plans with air conditioning and walk-in closets. Community amenities of the property include a fitness center and laundry facilities. Residents are afforded convenient access to Harvard University, Harvard Sq. and the shops and restaurants along Massachusetts Ave.
- Brattle Arms is a 39-unit mid-rise multifamily property located in Harvard Sq. at 60 Brattle St. The property features one and two-bedroom floor plans with air conditioning. Community amenities include laundry facilities. Residents are afforded convenient access to Harvard University and the shops and restaurants in Harvard Sq.
- John Harvard Apartments is a 34-unit mid-rise multifamily property located at 1 Langdon St. John Harvard Apartments features studio, one, two and three-bedroom floor plans with air conditioning. Community amenities include a laundry facility, a basketball court and an outdoor picnic area. Residents are afforded convenient access to Harvard University, Harvard Sq. and Lesley University.

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