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TGM completes mortgage refinancing for TGM Anchor Point - 323-unit property

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Stamford, CT TGM has completed the mortgage refinancing for TGM Anchor Point, a 323-unit waterfront multifamily apartment community and 72-slip marina. TGM Anchor Point received Green Globes Certification enabling TGM to secure competitive borrowing terms from Fannie Mae as a result of the property's green efficiency and sustainability. The refinancing opportunity was originated by Team Edelson at Walker & Dunlop. Details of the refinance were not disclosed.

TGM Anchor Point has a formidable competitive position in the Stamford market due to its unique waterfront location offering residents a lifestyle that is unmatched within the market. The property was built on 17 acres in 2000, with its 323 apartments split between two four-story elevator

buildings. The property offers a total of 23 different floor plans ranging in size from 522 s/f studios to 1,767 s/f three-bedroom lofts, enabling the property to appeal to a cross section of potential renters in the local apartment market. The property also offers residents an amenity package including package concierge services, cafe/lounge, business center, conference room, media center with theater style screens and seats, a two-level athletic club, indoor basketball and racquet ball courts, and more.

Stamford is a gateway location, convenient to major Connecticut cities, such as Norwalk and Greenwich, close to White Plains, NY, less than one-hour to Manhattan, and within three hours of Philadelphia and Boston. It is the largest financial district in the NY Metropolitan area outside of NYC and currently serves as the headquarters for nine Fortune 1000 Companies, 2nd in the region to only NYC. Stamford's economy is strong with a growing roster of diverse, world class employers with material expansion of tech, media and medical.

“Stamford and the area immediately surrounding Anchor Point have undergone considerable gentrification throughout the initial hold period. The property and the Stamford market have shown resiliency and improvement throughout COVID-19 and we expect these factors will remain strong for the foreseeable future” said Michael Frazzetta, managing principal, CFO and head of Investor Relations.

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