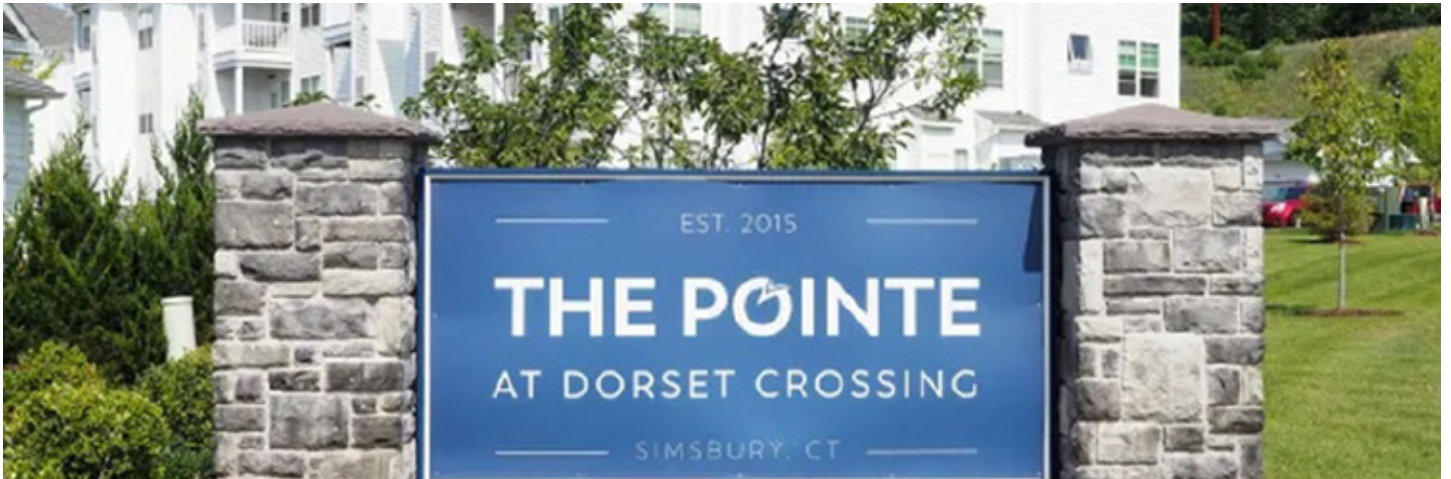




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## **Riccio, Larkin, and Paladino of CBRE arrange \$31.4 million senior loan for Beachwold Residential LLC**

April 22, 2022 - Connecticut



Simsbury, CT CBRE Capital Markets' debt & structured finance team has arranged a \$31.395 million senior loan for the acquisition of The Pointe at Dorset Crossing Apartments.

The CBRE Hartford team of Michael Riccio, Susan Larkin, and Anna Paladino secured the long-term fixed rate senior loan on behalf of Beachwold Residential LLC. Financing was provided by Freddie Mac.

"We were thrilled to once again represent Beachwold to finance their acquisition of this class A apartment property. Their hands-on approach to property management, along with this accretive long-term financing, will inure to the benefit of their ownership group." said Riccio.

The Pointe at Dorset Crossing is a 168-unit apartment community. Simsbury is located within suburban Greater Hartford with one of the highest per-capita family incomes outside of Fairfield County. Residents at the property are in close proximity to nearby shops and restaurants.

Built in 2015, the asset features a low-density setting, an amenity package, and an average unit size of 992 s/f. The amenity package includes a 24-hour fitness & cardio center, electronic bike-share program, a heated saltwater swimming pool, an onsite dog park, outdoor fireplace & grills, electric-car charging station, vehicle vacuum station, resident book share, a clubhouse with free wifi, complimentary coffee & fax machine, a TV lounge, and a guest suite rental.

Unit amenities include third-floor cathedral ceilings, kitchen island with Edison pendant lights, granite

countertops, fully equipped kitchens with stainless-steel GE appliances, washer & dryer in every home, covered private patio or balcony, electric fireplace, optional detached garage, central air, wood or pool views, programmable thermostats, double vanity sinks, walk-in shower.

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