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Cornerstone Realty Capital arranges \$10.4 million in financing for Nubian Sq. development

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Boston, MA Cornerstone Realty Capital has arranged \$10.4 million in financing for the construction of a mixed-use residential condominium development in the Nubian Sq. neighborhood of the city.

The project will feature a six-story mixed-use condominium building with 30 residential condos, two retail condos, and five garage parking spaces. The first floor will have two retail spaces totaling 2,214 s/f.

Floors 2-6 will each have six residential condos. The unit mix will consist of 12 one-bedrooms, and 16 two-bedrooms, and two three-bedroom apartments. All of the condos will feature high-end finishes.

Units will have modern, open-concept floor plans with two-tone kitchens, hardwood floors, 9' ceilings, recessed lighting, triple-pane windows, and elegant bathrooms. Residents will also benefit

from in-unit washers and dryers. The building will be serviced by one elevator.

Amenities at the building will include a spacious residential lobby with a mail room, exercise room, lounge room, and common trash area. Three of the units on the second floor will benefit from individual private terraces.

The property is located in the heart of Nubian Sq. in the city's Roxbury neighborhood. This area is known as the Lower Roxbury Historic District due to the mix of historical residential and commercial buildings in the neighborhood, many of which date back to the late 1800's. Nubian Sq. is well serviced by the MBTA through the Silver Line and Orange Line as well as multiple bus stations close by. These public transit options provide residents easy access into downtown with a direct route to the Back Bay and Downtown Crossing.

Andrew Saccone, executive vice president at Cornerstone, said, "This site, given its convenient location in the near vicinity of downtown Boston, as well as the sponsor's extensive experience with similar projects, generated significant interest on financing for the project. Once completed, this asset will be a key addition to a growing neighborhood with a large need for housing."

Cornerstone specializes in structuring and sourcing innovative financing for all property types.

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