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Cornerstone Realty Capital arranges \$3.47m Eagle Hill development

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East Boston, MA Cornerstone Realty Capital arranged \$3.47 million in financing for the acquisition and construction of a residential condominium development. The development will feature 6 condominiums, a mix of (1) two-bedroom, two-bathroom, (1) three-bedroom, two-bathroom, (3) three-bedroom, two and a half bath, and (1) three-bedroom, four-bathroom. Units will range from 1,010 s/f to 1,597 s/f. The property will be built to a luxury standard and will feature finishes such as oak hardwood floors, recessed lighting, and double hung windows. Kitchens will feature stainless steel appliances, quartz countertops, and white shaker cabinets. The bathrooms will include subway tile, ceramic tile floors, glass shower doors, and a quartz top vanity. Each newly constructed unit will have access to a private outdoor space.

East Boston is a diverse community, comprised of mainly residential homes, that has seen a recent influx of development and gentrification due to its proximity to downtown at a more affordable price. The property itself is located within the Eagle Hill neighborhood. The property is one-block away

from a stop for the #121 bus route that provides service to the Maverick MBTA station. Additionally, 0.2-miles away is the 121-bus route that services East Boston. Green space is available to tenants with Prescott Square located across the street. In addition to this, Condor Street Park is located 0.25-miles away and offers a water view of Chelsea Creek.

Andrew Saccone, executive vice president at Cornerstone, said “The development is located in a desirable area of East Boston, close to local amenities and transit options to Logan Airport and downtown Boston. The highly sought-after location coupled with the experience of the sponsor produced an extremely competitive lending environment.”

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