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Cushman & Wakefield procures \$223.869m in refinancing for four building portfolio - provided by Greystone

October 20, 2023 - Connecticut



110 Towne Street - Stamford, CT

111 Towne Street - Stamford, CT

120 Towne Street - Stamford, CT

301 Commons Park S. - Stamford, CT

Stamford, CT Cushman & Wakefield (C&W) served as the exclusive advisor to the ownership group in the procurement of a combined \$223.869 million for the refinancing of the Harbor Point portfolio, a four-building, 989-unit multifamily portfolio located at 301 Commons Park South, 111 Towne St., 110 Towne St. and 120 Towne St. The Freddie Mac financing was provided by Greystone.

Cushman & Wakefield's equity, debt and structured finance team of John Alascio, Alex Hernandez, Alex Lapidus and Chris Meloni, with assistance from the firm's Capital Markets team of Niko Nikolaou and Ryan Dowd in coordination with Brian Whitmer, represented the borrower in the transaction. Greystone's Judah Rosenberg originated the four loans, all seven-year fixed-rate Freddie Mac mortgages with 35-year amortization periods.

"We are thrilled to have successfully arranged the financing for the Harbor Point Portfolio, featuring

four prestigious class A multifamily properties situated in Stamford's coveted South End," said Alascio. "The portfolio redefines luxury living with a host of top-tier amenities and strategic location within a ten-minute walk from the Stamford Transportation Station."

"We were able to take advantage of an early index lock in order to achieve a lower interest rate, a true benefit in today's rising rate environment," said Rosenberg.

The portfolio consists of a mix of studio, one-bedroom, two-bedroom and three-bedroom units ranging from 544 s/f to 1,429 s/f. Each building features tenant parking, resort-style pools, a clubroom with a kitchen and multiple lounges, a fitness center, controlled building access, resident concierge, gaming tables, on-site management and an affordability component.

The portfolio is located near the transportation center, servicing the Metro-North and Amtrak trains allowing access to and from Manhattan. The properties are in proximity to I-95 and the Stamford CBD.

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