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KeyBank Real Estate Capital secures \$24 million Freddie Mac fixed-rate loan for The Dolben Company

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Haverhill, MA KeyBank Real Estate Capital (KBREC) secured a \$24 million Freddie Mac fixed-rate loan for The Dolben Company, Inc. to refinance existing debt on a multifamily housing property known as Pine Brook Place.

Pine Brook Place is a garden-style apartment community with 240-units and consists of 10, three-story apartment buildings that include three different floor plans of studio-, one- and two-bedroom unit types. The property is situated on 9.01-acres and offers 324 surface parking spaces.

Originally built in 1974, Pine Brook Place is newly renovated and features laundry facilities, a community courtyard, a swimming pool, and storage facilities.

The property is located in downtown and nearby to schools, shops, and restaurants, as well as within walking distance to the Massachusetts Bay Transportation Authority (MBTA) Commuter Rail.

Dirk Falardeau and Matt Purtell of KBREC commercial mortgage group structured the financing.

KBREC is a leading provider of commercial real estate finance. Its professionals, located across the country, provide a broad range of financing solutions on both a corporate and project basis. The group provides interim and construction financing, permanent mortgages, commercial real estate loan servicing, investment banking and cash management services for virtually all types of income producing commercial real estate. As a Fannie Mae delegated underwriter and servicer, Freddie Mac Program Plus seller/servicer and FHA approved mortgagee, KBREC offers a variety of agency financing solutions for multifamily properties, including affordable housing, seniors housing and student housing. KeyBank Real Estate Capital is also one of the nation's largest and highest rated commercial mortgage servicers.

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