



Sigel and Jacobs of Keystone close \$53.5 million refinancing in Pittsburgh

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Keystone Property Group has completed a \$53.5 million refinancing for Keystone Summit Corporate Park, a class A corporate campus. The loan is one of the first in the country to be originated and closed under the second generation of Commercial Mortgage-Backed Securities (CMBS) financing for a multi-borrower securitization. With this refinancing, Keystone was also able to cash out two-thirds of its equity.

Capital advisory firm Ackman-Ziff represented Keystone Property Group during the loan negotiation, along with Matt Sigel, chief investment officer; and Jessica Jacobs, senior financial analyst, who provided in-house representation.

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