



TF Cornerstone receives \$265 million loan

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long island city, NY TF Cornerstone has received a \$265 million loan from Wells Fargo, M&T Bank, Bank of America and Capital One to finance the waterfront residential tower at 4545 Center Blvd. The 40-story, LEED certified, 820-unit rental building is one of four new buildings at TF Cornerstone's East Coast master plan. The project is slated for completion in 2013.

"We have an unbelievable team of lenders who have continued to support our organization and our vision for East Coast," said Jeremy Shell, VP of acquisitions and finance at TF Cornerstone.

4545 Center Boulevard will have 799,247 of gross residential s/f in addition to 12,300 s/f of retail space and a 1,000 space parking garage. The building will also include an additional 55,000 s/f of outdoor space.

East Coast is a 20-acre residential project developed by TF Cornerstone and once fully constructed it will consist of 3,100 residential units totaling 2.9 million s/f including retail and parking areas.

The Singer and Bassuk Organization of New York advised TF Cornerstone on the loan transactions.

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