



## **Beech Street Capital provides \$5.4 million Freddie Mac loan**

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According to Beech Street Capital, LLC, it has provided a \$5.4 million Freddie Mac CME loan for the refinance of Wyndham Park Townhomes, a 104-unit townhome style apartment complex. The transaction was originated by Brian Sykes, vice president based out of Beech Streets Boston office.

The borrower, Jeffrey Libert, approached Beech Street looking for the best possible proceeds when refinancing his apartment complex. Beech Street worked closely with Freddie Mac throughout the underwriting process which resulted in a faster turnaround time. "Beech Street did an excellent job delivering on proceeds," said Libert. "The transaction was smooth and efficient from start to finish." Sykes said, "This transaction demonstrates Beech Street's expertise and know-how with the agency space. Through our strong and ever growing relationship with Freddie Mac, we were able to satisfy the borrower's requests."

Libert, who has owned the property since acquisition in 1993 and has spent over \$180,000 in capital expenditures over the last three years, plans to invest over \$250,000 in capital improvements in 2012. Libert has over 22 years of experience in real estate and has sponsored over 60 partnerships containing 4,000 apartments and nearly 1,500,000 square feet of commercial space.

Located in the Hartford MSA, the area surrounding Wyndam Park Townhomes is predominately single family homes with convenient access to major thoroughfares, local shopping and services. The property is currently 96 percent occupied.

The fixed-rate loan has a 10-year term, 9.5 years of yield maintenance and a 30-year amortization schedule.

### About Beech Street Capital, LLC

Beech Street Capital, LLC is a mortgage banking company engaged in originating, underwriting, closing, and servicing high-quality multifamily mortgage loans for existing and proposed apartment buildings and manufactured home communities throughout the United States. Beech Street is a Fannie Mae DUS<sup>+</sup> lender, a Freddie Mac Program Plus<sup>+</sup> Seller Servicer, and an FHA MAP and LEAN lender. Headquartered in Bethesda, Maryland, Beech Street has offices in Alabama,

California, Florida, Georgia, Illinois, Massachusetts, New York, Texas, and Washington.

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