



Suminski and Pietropaoli of KeyBank RE Capital secure \$47.2 million total to refinance nine Upstate properties

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Rochester, NY KeyBank Real Estate Capital (KBREC) secured \$40.8 million of fixed-rate Freddie Mac financing and \$6.4 million of fixed-rate financing for a locally-based real estate company to refinance six multifamily properties and three commercial properties, respectively.

Built between 1963 and 2018, the six multifamily properties comprise a total of 666 units in 85 buildings on 71 acres. The two-story, garden-style properties have a mix of amenities including clubhouses, pools, exercise rooms, patios, balconies, fireplaces, walk-in closets, playgrounds and carport parking. They are located in Churchville, Rochester, Webster and Brighton.

Built between 1985 and 2004, the three commercial properties comprise 123,600 s/f of office and retail.

Hayley Suminski of KBREC's Commercial Mortgage Group and Mike Pietropaoli of KBREC's Income Property Group structured the financing.

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