



Boston Residential Group Announces Refinancing of Church Park Apartments

AIG and JP Morgan Provide Debt Financing on Prominent Back Bay Residential and Retail Property

FOR IMMEDIATE RELEASE

September 6, 2016

BOSTON – Boston Residential Group, long-time owner and manager of Church Park Apartments in the Back Bay, has refinanced the property in a \$265 million transaction that replaces debt financing from Freddie Mac. The deal includes debt from AIG and mezzanine debt from JP Morgan Asset Management.

Church Park Apartments is a full-service, luxury doorman building with modern interior finishes, state-of-the-art amenities, and superb resident services featuring 508 units and 75,000 square feet of retail space, including a Whole Foods, CVS, Santander Bank and Economy Hardware. The 705,000 square foot property also has 540 parking spaces.

“We were pleased at the strong interest the debt market showed in this asset, originally developed in 1971, and we appreciate the confidence AIG and JP Morgan have placed in our management team. This transaction is a big win for the partnership,” said Curtis R. Kemeny, President and CEO of Boston Residential Group.

Holliday Fenoglio Fowler (HFF) advised Boston Residential Group on the transaction.

[Boston Residential Group](#) is a privately-held, Boston-based real estate development and management company that owns and operates over 3,000 multifamily units representing \$1.7B in asset value.

Media Contact

Matt Ellis, Ellis Strategies, Inc.

matt@ellisstrategies.com | 617.278.6560