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NorthMarq Capital handles \$11.06 million for The Village at 30 Pines

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Debbie Orloff, senior vice president, of NorthMarq's Boston Regional office, has arranged construction financing of \$11.06 million for The Village at 30 Pines, a luxury apartment development located at 11 Borough Rd. The loan was arranged for the borrower, Mart Management, by NorthMarq through its relationship with New England based lender, Commerce Bank.

The Village at 30 Pines, a three building garden apartment development containing 90 luxury one and two bedroom units, is located off of Rte. 3, approximately 3 miles north of the capitol statehouse. It will be managed by Foxfire Management, one of Concord's leading real estate management firms.

Developer Maury Needham of Mart Management worked closely with city planners to find the right mix for a high quality project that is also priced at affordable rent thresholds within reach. "We believe with elevators, extra storage rooms, carports for every unit, luxury amenities like gas fireplaces and balconiesâ€”things usually found in the best condos, and other high quality finishes we've planned, the Concord market and especially the city's underserved northern neighborhoods will be extremely receptive to our project," Needham commented.

Orloff who arranged financing here shared that this project is strengthened by being in an area with very few new apartment alternatives.

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