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Q10|New England Realty Resources places \$12.25m financing on plaza

September 12, 2007 - Financial Digest

According to James Murphy, of Q10| New England Realty Resources, financing has recently been placed on a grocery anchored retail property.

Q10| New England Realty Resources represented the borrower in securing \$12.25 million in permanent financing for Merrimac Plaza, a 164,000 s/f, multi-tenant shopping plaza, located on Haverhill St. Among the tenants are Market Basket, Brooks Pharmacy, A.J. Wright, and Dollar Tree. The 10-year fixed rate loan included 5 years of interest only.

NERR worked with Citigroup to fund this loan on time and at the agreed upon spread, despite major upheavals in the credit markets during the closing phase.

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