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Spiegel of NE Moves Mortgage handles \$4.854m purchase loan

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Sidney Spiegel, vice president of NE Moves Mortgage, Commercial Division, arranged a \$4.854 million purchase loan for Haverhill Real Estate, LLC. The loan was funded by a major regional bank.

The funds will be used to purchase the property at 150 Lafayette Sq. with a long term lease in place to CVS. The CVS was enhanced by a triple-net lease that extends for another 23 years with increases in the cash flow every 5 years.

According to Spiegel, the lender was aware of the creditworthiness of the tenant and was able to provide the borrower with a 20 year self liquidating note at 5.5%. The lender also realized the value of stabilized real estate as a viable option for investors in this otherwise unsettled real estate environment.

NE Moves Mortgage works closely with union pension plans, insurance companies, conduits, commercial banks, and local savings banks to provide competitive rates and terms for all types of commercial real estate. NE Moves Mortgage's expertise and relationships with a variety of funding sources provides solutions to the financing needs of investors and developers.

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