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## **Spiegel of NE Moves Mortgage arranges \$1.048 million construction loan for 7,000 s/f office: Designed by Burgin Lambert Architects and The Damon Co. serving as contractor**

February 10, 2011 - Rhode Island

Sidney Spiegel, vice president of NE Moves Mortgage, commercial division, arranged a \$1.048 million construction loan for 109 Long Wharf, LLC. The loan was funded by a major regional bank. The funds will be used to finance the construction of the property into a 2-story office building containing a total of 7,000 s/f at 109 Long Wharf. The space will be occupied by Phoenix Bulk Carriers (US) Corp. The company is based in Newport with offices in Rio De Janiero and Bermuda. They provide freight transportation of dry bulk through vessels in the U.S. and internationally. The building was designed by Burgin Lambert Architects and construction is being done by The Damon Co.

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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