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NorthEast Community Bank provides \$392,250 financing

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NorthEast Community Bank (NECB) recently provided financing for the acquisition of 15 residential condominiums located at 46 Amesbury St. The loan of \$392,250 represented 75% loan to value and was written for a 10 year term with a 25 year amortization. The loan was funded within 30 days of loan application.

The loan terms were negotiated by NECB's first senior vice president and chief mortgage officer, James Jacovatos, and executed by George Gaudet, vice president.

Gaudet said "This is the type of transaction that fits well with NECB's lending focus and loan process. Our team, as always, worked hard to meet our borrowers' tight deadline."

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