



CELEBRATING  
55 YEARS

# nerej

## **DesRochers of NorthMarq Capital arranges \$11.8 million first mortgage financing**

May 05, 2011 - Connecticut

Ernest DesRochers, senior vice president and managing director of NorthMarq Capital's New York metro regional office arranged first mortgage financing in the amount of \$11.8 million for 5520 Park Ave. The property is a medical condominium consisting of 80,000 s/f of office space.

Financing was based on a 10-year term and a 30-year amortization schedule and was arranged for the borrower by NorthMarq through its relationship with Peoples United Bank.

DesRochers said, "Obtaining a permanent mortgage loan secured by a medical condominium partially investor owned is difficult in any lending environment. PUB understood the excellent location and sponsorship and was able to structure a deal that met the needs of all parties in the transaction."

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540