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Spiegel of NE Moves Mortgage arranges \$775,000 construction loan

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Sidney Spiegel, vice president of NE Moves Mortgage, commercial division, arranged a \$775,000 construction loan for the construction of a single family spec house. The loan was funded by a major regional bank. The developer, The Cosmos Group, has done several such projects in the metro west area.

The funds will be used to provide acquisition and construction financing for the property. The lender recognized the strength of the area market and felt comfortable providing spec construction.

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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