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Schecher of NAI Global arranges \$4 million financing for retail property

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NAI Global's newly formed mortgage finance group has secured \$4 million in financing for the acquisition of a 14,000 s/f, triple-net leased retail property located at 1209 Main St.

The mortgage finance group arranged a 10-year loan with a fixed rate of 4.75% and 25-year amortization through a regional bank. The group secured deal terms 45 days in advance of closing, which provided the buyer with certainty that financing would not be an impediment to closing the time-sensitive 1031 exchange transaction. The transaction was negotiated by Greg Schecher, senior vice president, finance.

"Given the time-sensitive nature of the 1031-exchange transaction and volatile market conditions, we focused on obtaining a loan commitment from institutions that had the ability to lock in the terms well in advance of the closing," said Schecher. "We ultimately arranged financing through a regional bank that had a streamlined decision-making process and was willing to lock in terms ahead of the closing, enabling our client to obtain financing."

NAI Global mortgage finance group works with a wide range of financial institutions in arranging financing for office, industrial, retail, multifamily, mixed-use, hospitality, senior housing and healthcare properties across the U.S. NAI Global manages a network of 350 offices and 5,000 professionals in 55 countries around the globe.

About NAI Global

NAI Global is one of the leading commercial real estate services providers worldwide. Headquartered in Princeton, New Jersey, NAI Global manages a network of 5,000 commercial real estate professionals and 350 offices in over 55 countries, and completes over \$45 billion in annual transaction volume in a typical year. Since 1978, NAI Global clients have built their businesses on the power of NAI's expanding network. NAI Global's extensive services include corporate real estate services, brokerage and leasing, property and facilities management, real estate investment and capital market services, due diligence, global supply chain consulting and related advisory services.

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