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NorthMarq Capital arranges \$6.15 million loan

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Deanna Polizzo, vice president and Ernest DesRochers, senior vice president and managing director of NorthMarq Capital's New York City office, arranged a \$6.15 million construction/perm loan for a 30-unit student housing property located at 190 Pine Rock Ave.

According to Polizzo, the subject property is located adjacent to the campus of Southern Connecticut State University making it an ideal candidate for a student housing development.

Financing for this transaction was based on a term of up to two years for the construction loan converting to a 10-year perm and a 30-year amortization schedule and was arranged for the borrower, 4857 Main Street, LLC, by NorthMarq through its relationship with a regional bank.

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