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NorthMarq handles \$8.75 million in financing for four apartment properties

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Robert Ranieri, senior vice president/managing director of NorthMarq's capital services, east regional office, and Joseph Hegenbart, senior vice president and managing director of NorthMarq's Boston regional office, cooperated to arrange combined first mortgage refinancings of \$8.75 million for four multifamily properties located in Mass. The four properties contain a combined total of 218 units.

390 and 395 Mammoth Rd. located in Lowell and 325-355 Tyngsboro Rd. located in Dracut, containing a combined total of 146 units, were refinanced at \$5.25 million. 437 East Merrimack St. and 605, 611 and 617 Pawtucket Blvd. also located in Lowell, containing a combined total of 72 units, were refinanced at \$3.5 million.

Financing for each of these transactions was based on a 10-year term and a 30-year amortization schedule and was arranged for the borrower by NorthMarq through its seller-servicer relationship with Freddie Mac.

"These transactions involved the refinance of existing Freddie Mac loans where the borrowers were able to take advantage of Freddie Mac's refinance program benefits," said Ranieri.

NorthMarq, one of the largest privately held commercial real estate financial intermediaries in the U.S, provides mortgage banking and commercial loan servicing in 33 offices across the U.S. With an average of \$8 billion in annual production volume and servicing a loan portfolio of nearly \$40 billion, the company offers expertise to borrowers of all size. The company has a long track record of multi-family financing as a Freddie Mac Program Plus Seller-Servicer, and through its affiliation with Fannie Mae DUS lender AmeriSphere Multifamily Finance. In addition, NorthMarq has long relationships with over 50 life companies, many CMBS platforms and hundreds of local, regional and national banks.

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