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NorthMarq places financing for two properties totaling \$35.5m

July 12, 2012 - Financial Digest

Melissa Marcolini Quinn, vice president and Robert Rothaug, investment analyst, of NorthMarq's Orlando regional office, in cooperation with Marshall Cohn of Cohn Properties, arranged first mortgage refinancing of \$6 million for Morton Village Plaza, a 115,976 s/f neighborhood shopping center located at 998-1064 Old Country Rd. Shop Rite, CVS and Chase Bank are major tenants at the center. Financing was based on a 10-year interest-only term and was arranged for the borrower through NorthMarq's relationship with a correspondent life insurance company.

"Although the property had some rollover risk, we were able to find a suitable life company willing to offer a full-term interest only loan at a very low interest rate due to the low leverage," said Marcolini-Quinn.

In addition, Joseph Sweeney, senior vice president and managing director of NorthMarq's Philadelphia regional office, arranged a construction loan of \$29.5 million for Bakers Square Shopping Center, a to-be-built 220,000 s/f grocery-anchored community shopping center located at Fox St. and Roberts Ave. in Philadelphia, Penn. Major tenants at the center are Shop Rite and Ross Dress for Less. Financing was based on a 20-year term and a 30-year amortization schedule and was arranged for the borrower, TKMG Associates L.P., by NorthMarq through its relationship with a regional bank.

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.

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