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NorthMarq places \$59 million mortgage for Condyne Industrial Portfolio

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James Murphy, managing director of NorthMarq's Boston regional office, arranged acquisition and mezz financing of \$59 million for the Condyne Industrial Portfolio located throughout the Greater Boston Area. The portfolio includes 5 buildings containing a total of 1.5 million s/f of industrial space. Financing was based on a 5-year term with one year of interest only and a 29-year amortization schedule. NorthMarq arranged this financing for the borrower, Massachusetts Industrial, LLC, through its relationship with a real estate investment trust.

"This deal required structured financing to include first mortgage, mezzanine plus preferred equity," said Murphy. "It was NorthMarq's pleasure to work with the borrower and lender to put this deal together."

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 coast to coast. With an average of \$9.5 billion in annual production volume and servicing a loan portfolio of over \$41 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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