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Chase of NorthMarq arranges \$1.075 million first mortgage financing

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Michael Chase, assistant vice president of NorthMarq's Boston regional office, arranged first mortgage refinancing of \$1.075 million for 216-220 Pearl St.

The property contains 26 market-rate multifamily units. Financing was based on a 7-year term and a 25-year amortization schedule and was arranged for the borrower by NorthMarq through its relationship with a correspondent life company lender.

"This transaction is the refinance of a fractured condominium," Chase said. "The original loan was not scheduled to mature until 2014, but NorthMarq was able to work with the lender and borrower so that the borrower could take advantage of the current low rate environment."

NorthMarq, one of the largest privately held commercial real estate financial intermediary's 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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