



CELEBRATING  
65 YEARS

# nerej

## **Murphy of NorthMarq arranges \$21.7 million in financing in New Jersey**

August 08, 2013 - Financial Digest

James Murphy, managing director of NorthMarq's Boston regional office, arranged first mortgage refinancing of \$7.45 million for an industrial portfolio in Somerset. The properties are located at 400 and 500 Apgar Dr. and contain a total of 170,459 s/f of industrial space. Financing was based on a 5-year term and a 25-year amortization schedule.

NorthMarq arranged this financing for the borrower, High Street Equity, through its relationship with a correspondent life company lender.

"This financing has a flexible prepayment structure and allowable partial releases," Murphy said. "This is another example of High Street's ownership of quality real estate combined with low leverage being attractive to the lender."

Also, Murphy arranged first mortgage refinancing of \$14.25 million for an industrial portfolio in Edison, NJ. The properties are located at 300 Columbus Circle and 400 Raritan Center and contain a total of 204,440 s/f of industrial space.

Financing was based on a 5-year term and a 25-year amortization schedule. NorthMarq arranged this financing for the borrower, High Street Equity, through its relationship with a correspondent life company lender.

"This transaction was a full-leveraged financing with a flexible prepayment structure and allowable partial releases," Murphy said. "We were pleased to continue our relationship with both the lender and borrower in the funding of this loan."

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.

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