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## **Hegenbart of NorthMarq arranges \$5 million refinancing for Beebe Building**

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Joseph Hegenbart, senior vice president/managing director of NorthMarq's regional office, arranged first mortgage refinancing of \$5 million for The Beebe Building located at 129 South St. The property is a 41,165 s/f multi-tenant office building with ground floor retail. Les Zygomates Restaurant is a major tenant at the site. Financing was based on a 10-year term and a 25-year amortization schedule. NorthMarq arranged this financing for the borrower through its relationship with a correspondent life company lender.

"Concerned about an uptick in treasury rates, the borrower was provided the flexibility of a forward commitment and early rate lock execution for the long-term debt," Hegenbart said.

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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