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NorthMarq secures \$1.7 million refinancing for Albert G. Brock Building

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Doug Nickerson, vice president at NorthMarq's Boston regional office, arranged refinancing of \$1.7 million for the Albert G. Brock Building, located at 53 Main St. The 5,897 s/f multi-tenant office building's financing was based on a 20-year term and a 20-year amortization schedule. NorthMarq arranged this financing for the borrower through its relationship with a correspondent life insurance company lender.

"A remote island setting and high loan per square foot narrowed the potential lenders for this transaction," said Nickerson. "However, the uniqueness of the real estate, coupled with the lender's willingness to provide a long term, fully amortizing deal with a locked rate was very attractive to our borrower."

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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