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Ranieri and Hegenbart of NorthMarq Capital arrange \$12.28 million in financing

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Robert Ranieri, senior vice president and managing director of NorthMarq Capital's Greater Westchester NY/CT regional office arranged refinancing for Scott Gardens & PR Scott Apartments. Scott Gardens & PR Scott Apartments, located at Stonefield Dr., Waterbury, contains 276 units. Financing for the \$8.58 million transaction was structured with a 10-year term with 1-year interest only, then a 30-year amortization schedule and was arranged for the borrower, Scott Gardens LLC & P. R. Scott LLC through NorthMarq's seller/servicer relationship with Freddie Mac.

Also, Joseph Hegenbart, managing director of NorthMarq Capital's Boston regional office arranged acquisition financing of \$3.7 million for 133 Portland St., a 30,000 s/f office property located in Boston. Financing for the transaction was based on a 10-year term and 25-year amortization schedule.

NorthMarq facilitated financing for the borrower, the Winhall Companies, through its relationship with a correspondent life company. Major tenants include Dell Marketing and Rindler Morgan.

In addition, Ranieri arranged the sale of Newhall St. Apartments along with the assumption of the existing loan. Despite only containing 55-units, there was great demand for the asset, located at 16 Newhall St., Lynn, MA. NorthMarq arranged financing for the buyer through its seller/servicer relationship with Freddie Mac.

"The buyer saw the opportunity to grow rents after renovating the property," said Ranieri. "The seller avoided a prepayment penalty and was able to obtain a market price."

NorthMarq Capital, one of the largest privately held commercial real estate financial intermediary's in the U.S., provides mortgage banking and commercial loan servicing in 34 offices coast to coast. With more than \$10 billion in annual production volume and servicing a loan portfolio of more than \$42 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 loan production and loan servicing relationships with more than 50 life companies, many CMBS platforms and hundreds of local, regional and national banks.

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