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Hegenbart of NorthMarq Capital negotiates \$10 million refinance of Staples and Petco

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Joseph Hegenbart, senior vice president/managing director of NorthMarq Capital's Boston regional office arranged refinancing worth \$10 million for a Staples/Petco building. The property contains a combined 40,500 s/f and is located at 163 Highland Ave. The transaction was structured with a 10-year term and 25-year amortization schedule and was arranged for the borrower, 163 Highland, LLC through NorthMarq's relationship with a correspondent life company.

"We were able to take out the existing mortgage on the property with a long term low interest loan," said Hegenbart. "The excess proceeds from the new loan will allow our client to participate in other real estate investments.

NorthMarq is one of the largest privately held commercial real estate financial intermediaries 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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