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Spiegel of NE Moves Mortgage arranges \$2.25 million construction loan for Davis Square Lofts

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Sidney Spiegel, vice president of NE Moves Mortgage, commercial division, arranged a \$2.25 million construction loan for 70 Howard St. The loan will finance the construction of the last phase of 6 units of the Davis Square Lofts, a larger multifamily, mixed-use project, which is committed to the principles of smart growth, sustainable design, and conservation with comfort. The loan was funded by a local community bank that saw the value of the project to the community.

The units will include additional green features including vegetated walls, acid stained floors, and chilled beam cooling with PV solar collectors. These features position this project as the "greenest" offering to an underserved and demanding market for this type of real estate.

NE Moves works closely with union pension plans, insurance companies, conduits, commercial banks, and local savings banks to provide competitive rates and terms for all types of commercial real estate. NE Moves' expertise and relationships with a variety of funding sources provides solutions to the financing needs of investors and developers.

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