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Riekstins of NorthMarq Capital negotiates \$20.5 million financing for Village Green Development in Littleton, Mass.

September 11, 2014 - Financial Digest

Ed Riekstins, senior vice president of NorthMarq Capital's Boston based office secured a \$20.5 million construction/permanent loan for Village Green Development, a 146,791 s/f class A multifamily property located at 15 Great Rd.

The commercial mortgage transaction was structured with a 10-year term and 30-year amortization schedule. NorthMarq arranged financing for the borrower through its relationship with a national bank.

"We were pleased we could accommodate the borrower requirements for sourcing a competitive construction/permanent loan for a new class A multifamily project in an underserved market," said Riekstins.

NorthMarq Capital, one of the largest privately held commercial real estate financial intermediary 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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