



# nerej

## **Chase of NorthMarq Capital places \$12.35 million in financing for two properties**

November 03, 2014 - Financial Digest

Michael Chase, assistant vice president of NorthMarq Capital's Boston based office has secured \$9.9 million in refinancing for a 160,000 s/f class A industrial property located at 3 Technology Way. The commercial mortgage transaction was structured with a 10-year term and 30-year amortization schedule. NorthMarq arranged financing for the borrower through its correspondent relationship with a Guardian Life Insurance Company.

"We were pleased to be able to assist our client with the refinance of their class A bulk warehouse property," said Chase. "While the current loan had a few years remaining, the client saw the value of locking in long term during the current low rate environment. While several of our capital sources recognized the quality of the transaction, Guardian Life was able to meet the client's needs for a long-term, fixed rate, non-recourse loan with a flexibility prepayment structure and we were able to lock rate and forward commit the deal to help manage the payoff the old loan and reduce prepayment penalties."

Also Chase secured the \$2.45 million refinance of a 27,253 s/f office property located at One Pillsbury St. in Concord, N.H. The commercial mortgage transaction was structured with a 7-year term and 25-year amortization schedule. NorthMarq arranged financing for the borrower through its relationship with a regional bank

"We were pleased to be able to continue a relationship that goes back over 15 years with the borrower," said Chase. "Many of our capital sources recognized the quality of the real estate and the ownership, and we were successful placing the transaction with a regional bank who met the borrower's requirements for a cash-out refinancing with a long-term fixed rate and a flexible prepayment penalty."

NorthMarq Capital, 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.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540