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NorthMarq Capital arranges \$20.77 million refinance of Whole Foods

November 28, 2014 - Retail

Ernest DesRochers, senior vice president/managing director of NorthMarq Capital's New York metro based office finalized the \$20.771 million refinance of a 50,000 s/f Whole Foods located at 150-152 Ledge Rd. The transaction was structured as a 24-year term fully amortizing loan with a low debt service coverage ratio requirement. NorthMarq arranged financing for the borrower through its correspondent relationship with a CTL lender.

"The property is located in one of the strongest demographic areas in the United States and exhibits strong property economics; however, it is encumbered with a long-term ground lease," said DesRochers.

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