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Hegenbart and Demadis of NorthMarq finalize \$10.3 million refinance

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Joseph Hegenbart, managing director and Ryan Demadis, vice president of NorthMarq Capital's Boston based regional office arranged the \$10.3 million refinance of Quarry Place II, a 55,000 s/f retail property located at 99-103 Cedar St. The transaction was structured with a 10-year term and 25-year amortization schedule. NorthMarq arranged financing for the borrower, Quarry Place II, LLC through its relationship with a regional bank. The Sports Authority is the property's largest tenant.

"We are pleased to have facilitated the financing for this transaction on behalf of our client," said Hegenbart. "The strength and experience of the borrower coupled with the quality and location of the real estate allowed us to get over a few hurdles and secure long term financing."

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