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Chase of NorthMarq Capital places \$25 million refinancing for 101 apartment units

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Michael Chase, vice president of NorthMarq Capital's Boston based regional office arranged the \$25 million refinance of Westland Ave. Apartments, three multifamily properties totaling 101 units in the Fenway neighborhood. The commercial mortgage transaction featured a competitive rate and a flexible prepayment structure. NorthMarq arranged financing for the borrower through its correspondent relationship Guardian Life Insurance Co. of America.

"This is a class "A" locationâ€”quality real estate and strong sponsorship," said Chase. "What more could you ask for? It was no wonder this deal was as well received as it was by out stable of lenders and Guardian was able to step to the forefront by being able to offer non-recourse financing at a competitive rate along with a flexible prepayment structure."

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