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Riekstins of NorthMarq Capital secures \$2.282 million for multifamily portfolio

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Ed Riekstins, NorthMarq Capital

Douglas, MA Ed Riekstins, senior vice president/managing director of NorthMarq Capital's Boston-based regional office, finalized the \$1 million refinance of four properties in Douglas (347 Main St., 349 Main St., 353 Main St. and 355 Main St.) and the \$1.282 million refinance of three properties in Whitinsville, Mass. (258-260 Church St., 87 East St. and 87.5 East St.). The entire portfolio contained a combined 41 units. The transaction was structured with a 10-year term on a 30-year amortization schedule. NorthMarq arranged financing for the borrower through its seller/servicer relationship with Freddie Mac.

Shown: bottom left picture is 347 Main Street, Douglas, MA; upper left is 353 Main Street, Douglas, MA; and right picture is 87.5 East Street, Whitinsville, MA.

"The ease of the lender's closing process coupled with the strength of the borrower's property management made this a successful transaction," said Riekstins. "We look forward to doing more business with both the lender and borrower in the future."

NorthMarq Capital, the largest privately held commercial real estate financial intermediary in the U.S., provides debt, equity and commercial loan servicing through its 36 offices nationwide. The company has built long-term relationships with life companies, CMBS platforms and local, regional and national banks, and has maintained a long track record of multifamily loan origination through Freddie Mac, Fannie Mae and FHA/HUD. The company closes approximately \$13 billion in commercial real estate loans annually and services a loan portfolio of more than \$50 billion. For more information please visit www.northmarq.com.

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