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Whelan of NorthMarq Capital handles \$36.23m construction financing

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Mark Whelan,
NorthMarq Capital

Londonderry, NH Mark Whelan, vice president of NorthMarq Capital's Boston regional office, arranged construction loan financing of \$36.23 million for a 288-unit multifamily property. A portion of the units will be designated as workforce housing. The financing terms include a permanent option at stabilization.

“The sponsors’ proven track record, coupled with the well-thought out structure of the development process, resulted in our clients securing favorable terms in what some believe to be a difficult environment for new product,” said Whelan.

NorthMarq Capital, one of the largest privately held commercial real estate financial intermediaries in the U.S., provides debt, equity and commercial loan servicing through its 37 offices nationwide. The company has built long-term relationships with life companies, CMBS platforms and local, regional and national banks, with 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.

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