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New York Life Real Estate Investors places \$96 million for The Merc

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Waltham, MA New York Life Real Estate Investors, on behalf of New York Life Insurance Company, completed \$96 million financing of The Merc at Moody & Main, a 269 unit, class A residential property. This 12 year fixed rate loan is secured by a newly constructed multifamily complex with street level retail anchored by Roche Brothers' Brothers Marketplace in downtown.

"The Merc is an exceptional transit oriented project developed by Northland Investment Corp. that is located steps away from the Waltham commuter rail station and close to shops, restaurants, and museums along Moody St.," said Eric Becher, head of New York Life Real Estate Investors' Northeast regional office. "In addition, we are pleased to establish a new relationship with Northland Investment Corp., an experienced and leading real estate investment company headquartered in Massachusetts."

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