



nerelj

NorthMarq Capital arranges \$2.5m mortgage for Newhall St. Apartments

September 11, 2008 - Financial Digest

Robert Ranieri, senior vice president and managing director of NorthMarq Capital, Inc.'s Westchester, N.Y. regional office, and Joseph Hegenbart, senior vice president and senior managing director of NorthMarq's Boston regional office, arranged first mortgage refinancing of \$2.5 million for Newhall St. Apartments, a 55-unit multifamily property.

Financing was based on a term of 10 years plus 1-year fixed to float with interest only for the full term and was arranged for the borrower, Beaconsfield Property Trust, by NorthMarq through its seller-servicer relationship with Freddie Mac.

According to Ranieri, this transaction was a refinance of an existing loan in which the borrower had minimal closing costs.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540