



DesRochers and Cotsalas of NorthMarq complete \$2.6 million in first mortgage financing

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Ernest DesRochers, senior vice president and managing director, and Charles Cotsalas, vice president, in NorthMarq Capital, Inc.'s Long Island regional office, arranged first mortgage financing totaling \$2.6 million for 2024 and 2026 Steinway St.. The amount of the financing was \$1.3 million for each of the properties. The properties each contain 6,425 s/f for multifamily and retail use. Competitive 10-year financing was arranged for the borrower, John Roumbos, through NorthMarq's correspondent relationship with Sun Life of Canada.

According to Cotsalas, Sun Life provided the borrower with excellent execution in an uncertain capital market environment.

NorthMarq a national real estate investment banker headquartered in Minneapolis with 28 regional offices coast-to-coast, provides commercial real estate debt and equity financing and commercial loan servicing. NorthMarq provides more than \$13 billion in annual production volume and services a loan portfolio of more than \$34 billion. NorthMarq also provides real estate investment consulting services for public and private clients nationally through its consulting group, NorthMarq Advisors, LLC.

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