



Relihan of NorthMarq arranges \$12.3 million for 340-unit complex; Bjornsund of Northmarq closes \$1 million for 351 Broadway

May 23, 2011 - Financial Digest

Frank Relihan, senior vice president, of NorthMarq's Washington, D.C. Regional office arranged first mortgage financing of \$12.3 million for Winston Churchill Cooperative, a 340-unit multifamily complex located at 2500 Johnson Ave. Financing was based on a 10-year term and a 30-year amortization schedule and was arranged for the borrower by NorthMarq through its affiliate AmeriSphere Multifamily Finance, LLC, a Fannie Mae DUS lender. According to Relihan, this transaction is a 30% loan-to-value cooperative apartment complex in the Riverdale neighborhood.

In a second transaction, Craig Bjornsund, senior vice president and managing director of NorthMarq Capital's (NorthMarq) New York Metro Regional office arranged first mortgage financing in the amount of \$1 million for 351 West Broadway. The property is a one-story retail condominium consisting of 1,250 s/f above grade and 650 s/f of basement space. Pines Vintage Inc. is the major tenant in the building. Financing was based on a 25-year term with 5-year adjustments and a 25-year amortization schedule and was arranged for the borrower, DK South 351 West Broadway Condo LLC, by NorthMarq through its correspondent relationship with StanCorp Mortgage Investors LLC. Bjornsund said, "StanCorp was able to meet the borrower's needs on this smaller loan secured by a retail condominium with an outstanding SoHo location."

NorthMarq, headquartered in Minneapolis, offers commercial real estate services for investors, developers, corporations and tenants. The company provides mortgage banking and commercial loan servicing in 32 offices coast-to-coast, with an average of \$7 billion in annual production volume and services a loan portfolio of nearly \$40 billion. NorthMarq manages more than 60 million sq. ft. of retail, industrial and office space in 22 markets around the country and handles more than 7,500 leasing, sales and mortgage banking transactions annually.

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