



Koch of NorthMarq arranges \$38.8 million first mortgage financing

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NorthMarq Capital, Inc. has closed first mortgage construction financing of \$38.8 million on a new 102-unit, middle-income condominium building under construction in Sheepshead Bay.

"In this fast-changing lending environment, NorthMarq was able to preserve the promise of a nonrecourse construction loan for the developer," said Richard Koch, vice resident-senior producer in NorthMarq's northern New Jersey regional office, who secured the financing. "We were able to convince the foreign bank that the developer properly understood his buyers and had designed a product that would have strong appeal to the local market."

NorthMarq 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.

NorthMarq is a Marquette Financial Company.

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