



Cotsalas and DesRochers of NorthMarq arrange \$5 million refinancing

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Charles Cotsalas, senior vice president and senior director of NorthMarq's Long Island Regional office and Ernest DesRochers, senior vice president and managing director of NorthMarq's New York City Metro Regional office, arranged first mortgage refinancing of \$5 million for Bay Street Shopping Center, a 45,500 s/f neighborhood retail center located at 385-425 Bay St. Western Beef, Rite Aid and Northfield Bank are major tenants at the site. Financing was based on a 10-year term and a 25-year amortization schedule and was arranged for the borrower by NorthMarq through its relationship with correspondent life insurance company.

"The correspondent lender recognized the inherent value and quality infill retail location. They did not stumble over minutiae," said Cotsalas.

NorthMarq, the largest privately held commercial real estate financial intermediary in the U.S, provides mortgage banking and commercial loan servicing in 33 offices across the U.S. With an average of \$8 billion in annual production volume and servicing a loan portfolio of nearly \$40 billion, the company offers expertise to borrowers of all size. The company has a long track record of multi-family financing as a Freddie Mac Program PlusSM Seller-Servicer, and through its affiliation with Fannie Mae DUS lender AmeriSphere Multifamily Finance. In addition, NorthMarq has long relationships with over 50 life companies, many CMBS platforms and hundreds of local, regional and national banks. For more information, please visit www.northmarq.com.

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