



Bjornsund of NorthMarq arranges \$9.675 million mortgage for 70 Broad Street - Nine-year term loan placed through a life insurance company for the 18,258 s/f property

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Craig Bjornsund, senior vice president and managing director of NorthMarq's New York City Metro Regional office, arranged first mortgage refinancing of \$9.675 million for 70 Broad St., a 18,258 s/f mixed-use partially owner-occupied property in the city. The major tenant at the site is Winta Holdings. Financing was based on a nine-year term and a 25-year amortization schedule and was arranged for the borrower, 70 Broad LLC, by NorthMarq through its relationship with a correspondent life insurance company.

"The lender was able to underwrite what at first appeared to be a high loan per s/f on a mixed-use, partially owner-occupied property due to the strong ownership, beautifully renovated improvements and of course excellent location," said Bjornsund.

NorthMarq, one of the largest privately held commercial real estate financial intermediaries 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 multifamily financing as a Freddie Mac Program Plus 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.

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