



NorthMarq Capital arranges \$7.4 million mortgage for Loehmanns Plaza

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Gary Cohen, senior vice president and senior director, and Greg Nalbandian, senior vice president and managing director, of NorthMarq's North New Jersey regional office, arranged first mortgage refinancing of \$7.4 million for Loehmanns Plaza, a 212,134 s/f community shopping center. Loehmanns is the major tenant at the center. Financing was based on a 5-year term and a 25-year amortization schedule and was arranged for the borrower by NorthMarq through its relationship with a correspondent life insurance company.

"The property was older with many leases maturing during the loan term. The lender was able to get comfortable based on the low loan to value and strength of the borrowing entity," said Cohen. "The borrower wanted to roll over the existing loan balance and the lender was able to provide an attractive quote with an ease of execution."

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 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. For more information, please visit www.northmarq.com.

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