



Murphy of NorthMarq arranges \$7.45 million refinance for New Jersey industrial portfolio

September 23, 2013 - New York City

James Murphy, managing director of NorthMarq's Boston regional office, arranged first mortgage refinancing of \$7.45 million for an industrial portfolio. The properties are located at 400 & 500 Apgar Dr. and contain a total of 170,459 s/f of industrial space. Financing was based on a 5-year term and a 25-year amortization schedule. NorthMarq arranged this financing for the borrower, High Street Equity, through its relationship with a correspondent life company lender.

"This financing has a flexible prepayment structure and allowable partial releases," Murphy said. "This is another example of High Street's ownership of quality real estate combined with low leverage being attractive to the lender."

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540