



Murphy of NorthMarq arranges \$27.7 million first mortgage in New Jersey

October 28, 2013 - New York City

James Murphy, managing director of NorthMarq's Boston regional office, arranged first mortgage refinancing of \$27.7 million for an industrial portfolio. The properties are located at 1, 2, 3, 5, 6 & 7 Pearl Court and 59 Rte. 17 and contain a combined total of 368,556 s/f of flex/warehouse space. Financing was based on a five-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 transaction was a full-leveraged financing with a flexible prepayment structure and allowable partial releases," Murphy said. "We were pleased to continue our relationship with both the lender and borrower in the funding of this loan."

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