



## **Ranieri of NorthMarq Capital arranges \$20.5 million refinance for the borrower, Westbrooke Associates**

June 09, 2014 - Upstate New York

Robert Ranieri, senior vice president/managing director of NorthMarq Capital's greater Westchester N.Y./Conn.-based regional office secured the \$20.5 million refinance of Westbrooke Commons, a 340-unit multifamily property located at 6 Loden Ln. The transaction was structured with a 10-year term and 30-year amortization schedule. NorthMarq arranged financing for the borrower, Westbrooke Associates, through its seller/servicer relationship with Freddie Mac.

"This is the third time that this property has been refinanced with Freddie Mac," said Ranieri. "The property always maintains excellent occupancy, has strong local management and the lender has always offered competitive terms."

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