



Cotsalas of NorthMarq Capital arranges \$2.85 million refinance of 41st St. Apartments

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Charles Cotsalas, senior director of NorthMarq Capital's New York metro based office, secured the \$2.85 million refinance of the 41st St. Apartments, a 17-unit set of property located at 34-38 41st St. The transaction was structured with a 10-year term and 25-year amortization schedule. NorthMarq arranged financing for the borrower, StanCorp Mortgage Investors, LLC through its correspondent relationship with a life company.

"StanCorp was able to get their hands around a few mishaps during the Great Recession unlike many other lenders," said Cotsalas. "This is an extremely well located property, borrower constructed in the heart of Astoria, Queens."

NorthMarq Capital, the largest privately held commercial real estate financial intermediary in the U.S., provides mortgage banking and commercial loan servicing in 34 offices coast to coast. With more than \$10 billion in annual production volume and servicing a loan portfolio of more than \$42 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 loan production and loan servicing relationships with more than 50 life companies, many CMBS platforms and hundreds of local, regional and national banks. For more information, please visit www.northmarq.com.