



Ranieri of NorthMarq secures financing totaling \$6.875 million

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Robert Ranieri, senior vice president/managing director of NorthMarq Capital's Greater Westchester NY/CT regional office secured financing for two transactions totaling a combined \$6.875 million.

Cedar Plaza: This 63,591 s/f office property, located at 20 Cedar St., was refinanced at \$6 million. The transaction was structured with a 10-year term and 25-year amortization schedule. Northmarq Capital arranged financing for the borrower, Cedar Plaza Associates LLC through its relationship with a regional bank. Sidney Frank Importing Company is the major tenant of the property.

North Salem Center: This 23,300 s/f mixed-use property, located at 56-62 June Rd., North Salem, N.Y. was refinanced at \$875,000. The transaction was structured with a 7-year term and 30-year amortization schedule and was arranged for the borrower, North Salem Brothers Realty, LLC through NorthMarq's relationship with a regional bank. Major tenants of the property include the U.S. Postal Service and M&T Bank.

"This was a low leverage loan that the borrower requested no escrows and prepayment flexibility," said Ranieri. "The regional bank was able to offer a fixed rate 10-year deal with one year interest only in order to attract this quality business."

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