



## **Cotsalas of NorthMarq Capital places \$3.315 million finance for 14,644 s/f retail property**

August 25, 2014 - New York City

Charles Cotsalas, senior director of NorthMarq Capital's New York metro based office arranged the \$3.315 million refinance for 14,644 s/f worth of retail property located at 39-24 104th St. and 103-19 Roosevelt Ave. The transaction was structured with a 10-year term and 30-year amortization schedule. NorthMarq arranged financing for the borrower, Permesssa Holding Co through its relationship with a credit union.

"The lender funded despite there being no TCO for a significant portion of the building after NorthMarq created a loan structure the lender could live with," said Cotsalas. "The loan is a 10-year fixed rate financing in the mid 4's ad open to prepayment. There was significant cash-out for these two tenant retail properties."

NorthMarq 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 sizes. 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.

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