



DeRosa and DesRochers of NorthMarq Capital \$13 million bridge financing for 550 West 29th Street

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Joseph DeRosa, vice president and Ernest DesRochers, senior vice president/managing director of NorthMarq Capital's New York City office arranged bridge financing in the amount of \$13 million for 550 West 29th St., a 12-story, 63,000 s/f residential condominium development located in the West Chelsea area. The transaction was structured as an interest only loan carrying a term of two years. NorthMarq arranged the deal for the borrower which is a joint venture between High Line Development Group LLC and Tamarkin Co.

"This development is situated a stone's throw away from the popular High Line Park and will have unobstructed views of the Hudson River," said DeRosa.

NorthMarq, one of the largest privately held commercial real estate financial intermediaries 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.

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