



DesRochers of NorthMarq facilitates \$18 million mortgage loan

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Ernest DesRochers, senior vice president and co-managing director of NorthMarq Capital's New York metro office arranged an \$18 million mortgage loan for the refinance of Concordia Shopping Center, a 135,090 s/f retail property located at 1600 Perrineville Rd. The transaction was structured with a 10-year term and 30-year amortization schedule. NorthMarq arranged financing for the borrower through its correspondent relationship with a life insurance company. Stop & Shop represents the property's major tenant.

"The anchor tenant lease has less than 10-years remaining on its term but the lender was able to get over that risk on account of both the strong location and tenant sales history," said DesRochers. "The lender closed the loan within a very specific time frame to accommodate the needs of the borrower."

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