



Cohen of NorthMarq Capital arranges \$7.5 million to refinance Silver Lake Apartments

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Gary Cohen, senior vice president of NorthMarq Capital's New Jersey-based regional office arranged the \$7.5 million refinance of Silver Lake Apartments, a 222-unit multifamily property located at 937 and 961 Victory Blvd. The transaction was structured with a 10-year term with two years interest only followed by a 30-year amortization schedule. NorthMarq arranged financing for the borrower through its seller-servicer relationship with Freddie Mac.

"The borrower's existing Freddie Mac loan was coming due in early 2016," said Cohen. "NorthMarq successfully worked with Freddie Mac to reduce the pre-payment penalty so that the borrower could lock in an attractive rate for a new 10-year term."

NorthMarq provides debt, equity and commercial loan servicing through its 36 offices across the U.S. The company has built long-term relationships with life companies, CMBS platforms and local, regional and national banks and has a long track record of multifamily loan origination through Freddie Mac Program Plus, the Fannie Mae DUS program and through FHA, resulting in more than \$13 billion in annual production volume and a loan portfolio of \$45 billion.

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