



Cotsalas and Delitsky of NorthMarq secure \$17 million permanent financing

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Charles Cotsalas,
NorthMarq

Robert Delitsky,
NorthMarq

Queens, NY Charles Cotsalas, senior vice president/senior director of NorthMarq's Long Island office and Robert Delitsky, senior vice president/managing director of NorthMarq's New York City office collaborated to arrange a \$17 million permanent-fixed financing for the 233,220 s/f industrial/warehouse building located at 60-15 Little Neck Pwy. in the boroughs Little Neck,

neighborhood.

The single-tenanted, non-credit tenant transaction was financed by one of NorthMarq's Correspondent Life Insurance Companies.

The loan was structured as a 15-year self-liquidating, 3.08% fixed-rate loan with stepdown prepayment flexibility.

"This is the second transaction that we closed with the same correspondent life company on behalf of the borrower who was extremely pleased with the cash-out recapitalization and non-recourse, entity-only, borrower provision. NorthMarq arranged financing for the adjacent building occupied by Northwell," said Cotsalas.

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