



Ranieri of NorthMarq arranges \$13.275m bridge loan

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North Arlington, NJ Robert Ranieri, senior vice president/managing director of NorthMarq's White Plains office, secured a \$13.275 million bridge loan for the construction of a 49-unit multifamily property, The Opus Apartments. The transaction was structured with a two-year term. NorthMarq negotiated the financing for the borrower through its relationship with Verus Commercial Real Estate Finance.

"It was a pleasure working with NorthMarq to close this transaction. The NorthMarq team and VCREF worked diligently to maximize the execution of the loan for its mutual client," said Ken Wood, managing director, VCREF.

The newly constructed OPUS apartments feature one-bedroom units and penthouse suites with state-of-the-art kitchens, spa bathrooms, high end finishes and modern open concept floor plans. Floor to ceiling windows bring in natural light and offer breathtaking views of the NYC skyline. Amenities include a rooftop terrace, fitness center, cozy lounge with fireplace and on-site parking.

"The New Jersey apartment market continues to be strong and this first-class building will serve the growing need for young professionals in this market," said Ranieri.

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