



Northmarq completes \$22 million refinance of 75,697 s/f Village Greens Shopping Center

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Staten Island, NY Robert Delitsky, senior vice president/managing director, and Dylan Hamer, associate producer, of Northmarq's New York debt/equity office, secured the \$22 million refinance of Village Greens Shopping Center. The 75,697 s/f grocery-anchored retail shopping center is located in the Arden Heights neighborhood. The property is anchored by Key Food Supermarket, CVS Pharmacy, and JP Morgan Chase Bank. Built in 1989, the multi-tenanted retail property serves as the shopping destination of the residents of the Arden Heights neighborhood.

Northmarq secured the permanent-fixed rate loan for the owner through its correspondent relationship with Nationwide Life Insurance Company.

"Nationwide Life Insurance Company showed strong interest in this deal from the start, based on the strong sales and excellent tenant mix in the center" said Delitsky. "They were able to meet the borrower's loan request with competitive terms."

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