



Berns of NorthMarq Capital secures \$18.08m first mortgage

February 06, 2009 - Financial Digest

According to NorthMarq Capital LLC, the firm has arranged the following:

- * Sam Berns, senior vice president of NorthMarq, arranged \$18.08 million in first mortgage financing for Webster Manor Apartments. The non-recourse loan featured a seven-year fixed term with a 30-year amortization and was arranged by NorthMarq AmeriSphere Multifamily Finance.
- * Berns also financed Oak Hill Terrace Apartments, Brighton, in the amount of \$5.28 million and the Pittsford Garden Apartments, Pittsford, for \$3.45 million. Both non-recourse loans were based on a seven-year term with a 30-year amortization and were closed with Fannie Mae.
- * Berns also arranged a \$1.4 million loan for Park Place Apartments, Buffalo. The partial recourse loan was based on a 10-year term, 10-year fixed rate and a 25-year amortization.
- * Michael James, vice president of NorthMarq, arranged a \$2.01 million first mortgage for New Country Village, Cicero. The non-recourse financing was based on a 10-year fixed term, plus one-year floating and a 30-year amortization schedule. NorthMarq closed this transaction through Freddie Mac.

According to James, the borrower saved closing costs for third party reports by using Freddie's Streamlined Refinance Program.

- * James and Berns closed a \$6.0 million loan on Winton Place in Rochester through NorthMarq's correspondent relationship with Rockville Bank. The multi-tenanted office loan featured a 10-year loan term, fixed rate, and a 20 year amortization. The loan was non-recourse and features a desirable prepayment option.
- * Scott DeVinney, vice president of NorthMarq Capital closed a first mortgage loan for \$2.5 million for Martindale Court Mobile Home Park in Clifton Park. Financing was based on a seven-year term with a 15-year amortization.
- * DeVinney also arranged for the sale of a 5,200 s/f BB&T Bank branch in Columbia, Md. The \$1.9 million acquisition was completed on behalf of an Upstate investor. The sale was co-brokered with NorthMarq's Baltimore office.

Nancy Vanlsegghem, assistant vice president of NorthMarq closed an \$800,000 first mortgage loan for McKinley Park, Hamburg. The loan featured a 20-year term and a 25-year amortization. Financing was arranged through StanCorp Mortgage Investors, LLC.

- * Vanlsegghem with Deanna Polizzo of NorthMarq, closed a \$2.47 million construction/permanent loan on the Kirstein Building. The 30-year loan was provided by the Community Preservation Corp. (CPC).

The CPC, a nationally recognized leader in helping developers finance and build affordable multi-family housing primarily in the state. The CPC is sponsored by 80 prominent banks and insurance companies. The property represents the conversion of a vacant six-story central business district building to a 30-unit apartment complex with first floor retail.

NorthMarq Capital, Inc., a national real estate investment banker headquartered in Minneapolis with 29 regional offices coast-to-coast, provides commercial real estate debt and equity financing and commercial loan servicing. NorthMarq Capital provides more than \$11.8 billion in annual production volume and services a loan portfolio of more than \$36.5 billion. The Rochester office services the needs of real estate investors and developers in Upstate New York and Western Pennsylvania.

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