



Graf and Whipple of NorthMarq finance \$1.25 million first mortgage

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Thomas Graf, vice president, and Bruce Whipple, vice president, in NorthMarq Capital's New York metro regional office, arranged first mortgage financing in the amount of \$1.25 million for 225 Westchester Ave.

The mixed-use property contains 12,865 s/f of office space plus an 8,000 s/f restaurant for a total of 20,865 s/f. Tenants in the building include Poko Management, Saverio Terenzi, CPA, Weissman Management and JRJ Restaurant.

Financing was based on a five-year term with a 25-year amortization schedule and was arranged for the borrower, Weissman Management Corp., by NorthMarq through its relationship with a private New York based bank.

According to Graf, the loan was closed at an extremely favorable rate, reflected by a 6.125% coupon on a non-recourse basis. He said, "In late 2008 we closed a \$20.5 million loan on an office condominium property in Philadelphia where the owner was a partner and we were pleased to work again with Weissman Management on this assignment."

NorthMarq offers a full range of commercial real estate solutions across the country from its headquarters in Minneapolis, Minn. The NorthMarq Capital group offers commercial real estate investment banking, investment sales, real estate debt and equity financing, and commercial loan servicing in 32 offices coast-to-coast, averaging \$10 billion in annual production volume and servicing a loan portfolio of more than \$37 billion. NorthMarq Real Estate Services provides brokerage, property management and healthcare advisory services to investors and space users, and through its Corporate Solutions division, provides mid-size corporate users real estate services nationwide. For more information, please visit www.northmarq.com.

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