



Berns of NorthMarq arranges \$4.6 million mortgage for 126-unit multifamily

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Sam Berns, senior VP and managing director of NorthMarq Capital's upstate New York regional office, arranged first mortgage financing in the amount of \$4.6 million for Creek Hill Apartments, a 126-unit multifamily property.

Financing was based on a five-year term and a 20-year amortization schedule and was arranged for the borrower by NorthMarq through a regional bank. According to Berns, the lender provided a flexible pre-payment penalty allowing the sponsor to refinance using agency debt when appropriate. 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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