



DesRochers and Polizzo of NorthMarq arrange \$7.7m acquisition loan

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Ernest DesRochers, senior VP and managing director, and Deanna Polizzo, VP, in NorthMarq Capital, Inc.'s greater Westchester N.Y./Conn. regional office, arranged a first mortgage land acquisition loan of \$7.7 million. Financing was interest-only for a three-year term including extensions and was arranged for the borrower, North Corner, LLC, through NorthMarq's relationship with Principal Capital Advisors. The land is located at the intersection of 3rd and 4th Aves. in the Bowery section. According to Polizzo, the property currently has a single tenant that will be vacating the premises to allow for future construction at the site. The borrower was attracted to the property due to the current growth and redevelopment in the area.

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