



NORTHPOINT CAPITAL

FOR IMMEDIATE RELEASE



NORTHPOINT CAPITAL – CHICAGO, INC. FINANCES
CHICAGO, IL RETAIL/OFFICE PROPERTY FOR \$11.65MM

CHICAGO, IL (February 28, 2017) – NorthPoint Capital – Chicago, Inc., one of the NorthPoint Capital group of companies, has refinanced an \$11,650,000 loan on a combination of adjacent retail and office buildings in Chicago, Illinois. Originally constructed in the 1920s and renovated to its current use in 2007, this 77,613 SF property consists of four four-story loft buildings. It is located at the high-traffic intersection of North Clybourn Avenue and North Kenmore Avenue in Lincoln Park.

“Chicago’s Clybourn Corridor continues to grow as a retail center, after historically housing industrial businesses. It is one of the most exciting retail markets in the city,” says Keith A.

Volgman, President of NorthPoint Capital. “It also offers loft office space within walking distance of some of the finest residential areas of Chicago,” he continues.

NorthPoint Capital arranged the non-recourse loan through a correspondent life insurance company, with the rate locked at 3.27%. The loan was fixed for a term of 20 years with a 20 year amortization schedule. The borrower was a local repeat client. Paul Walschlager, Vice President of NorthPoint Capital – Chicago, Inc., arranged the financing.

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ABOUT NORTHPOINT CAPITAL GROUP

NorthPoint Capital Group (<http://www.northpointcapital.net/>) is a Midwest-based commercial mortgage banking group specializing in arranging loans for, and making loans to, commercial real estate owners throughout the country. NorthPoint Capital also services those loans for its correspondent lenders and own account. As an FHA licensed MAP lender, NorthPoint Capital makes apartment loans, and as a Ginnie Mae Issuer, NorthPoint Capital funds those apartment loans at exceptionally competitive rates. Since its formation in 1998, NorthPoint Capital has built a servicing portfolio of approximately \$500 million.



CONTACT

Marissa Bergman, Press Relations

NorthPoint Capital Group

312.361.1613

mbergman@northpointcapital.net