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Above: The Heritage District combines Gilbert's older, historic assets and character with newer more progressive projects geared to meet modern-day trends and demands. (Photo courtesy of the Town of Gilbert)

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Newmark, an independent commercial mortgage banking firm based in San Francisco, has secured \$39.35 million in financing for four separate commercial properties located throughout Phoenix, Mesa and Gilbert, Arizona. Newmark's (<http://newmarkrealtycapital.com>) Principal Tim Storey and Associate Vice President Chad Metzger worked on behalf of the four borrowers in arranging the financing through various capital sources.

Those transactions include:

Heritage Marketplace – Newmark arranged permanent financing in the amount of **\$15.75 million** for a mixed-use retail/office development located in Downtown Gilbert within the Heritage District. The subject property won the 2016 RED Award for "Best Mixed-Use Project (<https://azbigmedia.com/here-are-the-2016-red-awards-winners/>)" in the Greater Phoenix area. Newmark arranged the 10-year, non-recourse financing with one of its CMBS relationships.

Jacinto Place Apartments – With an apartment community being built on approximately 5.37 acres, Newmark arranged construction-to-permanent financing for Jacinto Place Apartments in the amount of **\$11.40 million**. The property will consist of 104 Class-A rental units and is scheduled to be completed in late 2018. Newmark arranged the construction-to-permanent financing with one of its life company lenders, making it the second construction-to-permanent loan arranged for this borrower and lender.

Clocktower Corporate Center – A total of **\$7.5 million** in permanent financing was arranged for the acquisition of a 110,000-square-foot, Class-B office building located near South Mountain and Interstate 10 in Phoenix. Originally built in 1987, the property recently completed extensive renovations and is currently 98-percent occupied. Newmark arranged the 20-year, non-recourse financing with one of its life company correspondent lenders.

Gateway Executive Center – Located within the 44th Street Corridor in Phoenix, Newmark arranged **\$4.7 million** in permanent financing for the acquisition of Gateway Executive Center, a 40,000-square-foot, Class-B office building. The property features excellent frontage along 44th Street and immediate freeway access to the Loop 202 and State Route 143. The building was built in 2006 and is currently 100-percent occupied by six tenants. Newmark arranged the 7-year, non-recourse financing with one of its life company correspondent lenders.

Newmark, a privately held company based in San Francisco, is a full service mortgage banking firm with an extensive lineup of correspondent lenders utilizing Newmark's production, closing and servicing capabilities. Established in 1991, Newmark is currently staffed by over 70 employees in regional offices throughout the western United States. The company's national servicing platform of \$10 billion represents over 1,200 loans located in 40 states. Newmark is rated as a Primary Servicer by Standard & Poor's and is one of a select few non-banking/non-insurance chartered companies with this designation.

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