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## NBS Arranges for Seattle-Area Transactions

By [David Phillips](#) | [Seattle](#)



The Northlake Building, Seattle, was the center of one of three prominent transactions for which NBS arrangement financing..

SEATTLE—**NBS Financial Services**' has arranged a combined total of \$40,226,000 in a recent string of significant transactions. The firm's associate vice president **Jeff Henderson** executed all three deals.

In a deal representing both the bank and borrower, NBS Financial secured \$21.94 million in permanent financing for the 149,798 square foot **Point Plaza East Office Campus** in Southeast Tumwater, WA. The borrower requested maximum leverage to take advantage of favorable interest rates, yet a vacant unit temporarily detracted from the asset's true value. NBS Financial overcame this obstacle by providing the lender credible support lease-up will happen in the near term, and structured additional proceeds in the event it does.

In a deal representing **Fannie Mae**, NBS Financial provided \$16.139 million in permanent financing to **Terrace Heights Apartments**, a 160-unit residential community in Mountlake Terrace, WA. The borrower was able to lock a low interest non-recourse loan months before closing and before rates spiked.

NBS Financial closed on \$2.15 million in 15 year fixed rate financing from a life insurance company for the **Northlake Building**, a 6,798 sf mixed-use property on Lake Union in Seattle. Despite the challenge of a high loan per square foot and a marina component, NBS Financial was able to match a lender familiar and comfortable with the property's irreplaceable location.

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### About Our Columnist



David Phillips is a Chicago-based freelance writer and consultant with more than 20 years experience in business and community news. He also has extensive reporting experience in the food manufacturing industry for national trade publications.

[Bio](#)