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CRE financial firm hits a \$2B milestone

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Months after [a sizable reorganization of its parent company](#), the loan servicing division of NBS Financial Services has crossed a milestone threshold in terms of the totality of assets it's servicing.

According to a release from the company, as of the end of March, NBS Financial Services had crossed the \$2 billion threshold for assets it is servicing. The milestone, announced on Tuesday, came a day before the overall company celebrated its 84th year in business; NBS Financial Services began the asset servicing division in 1993 with about \$235 million in total loan volume.

"Reaching this milestone is a testament to our high standards in customer service and responsiveness to borrower's needs," said [Ken Griggs](#), president of NBS Financial Services, in the release. "The loan servicing team has been a key influence in maintaining our long-standing relationships with our correspondent lenders as well as the continued return of our borrowers."

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NBS Financial Services represents 21 different life company lenders and currently provides servicing on 392 separate loans with an average loan balance of just over \$5 million.

In December, [Colliers International acquired the brokerage arm of Norris, Beggs & Simpson](#), a move that triggered the reorganization of NBS' mortgage lending and investment capital divisions. A new holding company, Norris, Beggs & Simpson Companies, was created with two wholly-owned subsidiaries, Norris, Beggs & Simpson Financial Services and **Morrison Street Capital**.

The reorganization didn't significantly impact the mortgage lending and servicing division, NBS Financial Services, and the division largely has continued its operations as normal since then.

According to the release at the time of the reorganization, NBS Financial Services had a record year in 2014, closing more than \$560 million in loans. Last year, it closed 96 loans totaling \$752 million across a range of product types, including office, multifamily, senior living and industrial.