



NORTHPOINT CAPITAL

FOR IMMEDIATE RELEASE



NORTHPOINT CAPITAL FUNDING, INC. FINANCES
ALLENDALE, MICHIGAN STUDENT HOUSING DEVELOPMENT FOR \$21.35MM


CHICAGO, IL (November 1, 2016) – NorthPoint Capital Funding, Inc., one of the NorthPoint Capital group of companies, has financed a \$21,350,000 loan on a purpose-built student housing development in Allendale, Michigan. The 192-unit, 576-bed property is expected to finish Phase I construction in time for the 2017 – 2018 school year.

“The out-of-state borrower was developing this great student housing project and needed a lender that shared their vision and deep belief in the value of the market,” says Director Mark Perkowski, the loan originator. To meet the requirements of the project’s

experienced developer, NPCF was able to arrange a construction line of credit converting to a commercial real estate end mortgage loan with Flagstar Bank.

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ABOUT NORTHPOINT CAPITAL GROUP

NorthPoint Capital Group (<http://www.northpointcapital.net/>) is an experienced major Midwest 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. 

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