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Bulfinch completes \$30 million refinancing of Cambridge office property with Fantini & Gorga

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Cambridge, MA Fantini & Gorga has arranged a \$30 million loan to refinance a 61,000 s/f office building located at 784 Memorial Dr. Owned by an affiliate of the Bulfinch Companies, the property was originally built in 1937, renovated and expanded in 1999, and renovated again in 2014. Harvard University recently executed a long-term lease for the entire building with plans to house its Technology Services Department in the property. This iconic asset is located along the Charles River in the Cambridgeport neighborhood, equidistant from the campuses of Harvard University and MIT.

The Fantini & Gorga team was led by Wayne Clough, managing director, and Despina Hixon, senior director, who together arranged the financing with one of their correspondent life insurance companies.

“The lender understood the desirable location of the asset, strength of the tenant and excellent reputation of the sponsor.” said Clough. “As a result, our correspondent lender was able to provide a loan committee vetted rate lock application in two business days for a very attractive long-term fixed rate loan”.

Bulfinch is a private commercial real estate investment firm specializing in the development, acquisition, repositioning and management of properties in Greater Boston. Since its inception in 1936, Bulfinch has developed, acquired and repositioned \$1 billion in commercial real estate. Fantini & Gorga has been working with the Bulfinch for over 30 years.

Fantini & Gorga is one of New England’s leading mortgage banking firms. Headquartered in Boston, Fantini & Gorga specializes in assisting its clients in arranging traditional debt, mezzanine, and equity financing for all commercial property types throughout the United States. Fantini & Gorga combines deep regional roots, broad experience, market knowledge, and national/international reach in access to capital.

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