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Wentzel of Fantini & Gorga arrange \$23.75m for a CVS portfolio

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Fantini & Gorga has placed \$23.75 million in first mortgage permanent financing for a retail portfolio consisting of 10 CVS Pharmacies located throughout the country. Keith Wentzel, managing director at Fantini & Gorga arranged and placed the transaction with one of the firm's national life company loan correspondents.

"We were very pleased to be able to provide our client with attractively priced, long-term financing for an excellent portfolio of strongly performing assets," said Wentzel. "Despite the current shortage of capital, our correspondent lender was able to tailor loan terms to our client's requirements and close the transaction with impressive efficiency."

The geographically diversified portfolio consists of 10 CVS Pharmacies constructed in the last few years in 10 different states. The property locations include a number of strong suburban locations in major metropolitan markets such as Atlanta, Chicago, Dallas, Detroit and Phoenix. CVS Caremark Corporation operates more than 6,900 CVS Pharmacy stores, making it the country's largest pharmacy services provider.

Fantini & Gorga (www.fantinigorga.com) 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. An affiliate of Eastern Bank, Fantini & Gorga combines deep regional roots, broad experience, market knowledge, and national/international reach in access to capital.

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