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Fantini & Gorga places \$8.85m financing for Duxbury Estates

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Fantini & Gorga recently arranged \$8.85 million financing for the construction of a 44-unit, age-restricted townhouse community, known as Duxbury Estates.

Financing was split between a facility to construct the roadways and infrastructure, and a revolver to build the townhouses.

The developers, Chuck Giacchetto and Tom Giacchetto of By Design Construction, Inc., of Natick, assembled the land and worked through Duxbury's permitting and zoning process to bring this under-utilized product to the area. In doing so, they created a great deal of value, which was evident during the financing process.

"We were very pleased to be able to assist our client in obtaining financing for this terrific project in what can best be described as a challenging environment," said George Fantini, chairman and principal of Fantini & Gorga, who placed the loan with the assistance of Mark Whelan, director.

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