



CELEBRATING
55 YEARS

nerej

Gorga and Coulombe of Fantini & Gorga handles \$6.215m financing

September 09, 2010 - Financial Digest

Fantini & Gorga recently arranged \$6.215 million in permanent financing for the refinancing of the North Reading Plaza. The 155,000 s/f North Reading Plaza is located on Rte. 28.

"We were very pleased to be able to provide our client an attractively priced fixed-rate refinancing for this excellent property that allowed the borrower to repay their existing loan in full," said John Gorga, principal at Fantini & Gorga, who placed the loan with Derek Coulombe, director. "Particularly, given the relatively near-term lease extension option for one of the key tenants and tension in the capital markets, it was terrific to see our lender provide very competitive terms and an accommodating structure to proceed smoothly to a closing."

The North Reading Plaza is a retail plaza that was renovated and repurposed in 1997. The plaza is co-anchored by Wal-Mart and Marshalls, while other tenants include Dollar Tree and Citizens Bank. The borrower, North Reading Plaza LLC, is a regional retail operator.

Fantini & Gorga generated interest from national life insurance company lenders as well as regional and national banks. The new loan was provided by a regional commercial bank.

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.