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Fantini & Gorga complete \$2.37m in permanent financing for NEREEF Cranston, LLP

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Cranston, RI Fantini & Gorga recently arranged \$2.37 million in permanent financing on behalf of its client, NEREEF Cranston, LLP, an affiliate of Calare Properties. The real estate involved in this transaction is located at 28 Kenney Dr.

The subject site is a 3.96 acre, landscaped rectangular lot that lies on the northern side of Kenney Dr. in the Howard Industrial Park off Rtes. 37 and I-95. It is improved with a one-story, masonry and steel frame, flex use building with a rentable area of 53,570 s/f. The building is suited for single or multiple tenancies.

“The lender, one of our correspondent insurance companies, was familiar with the Rhode Island industrial market, especially in greater Providence, and it recognized the positive attributes of the property and location as well as the strength of the borrower team,” said Fantini & Gorga managing director Casimir Groblewski. “The lender offered our client a well-structured, permanent loan package that met the needs of our client. This transaction is a good example of the strong relationships that we at Fantini & Gorga have built with our correspondent lenders.”

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 regional roots, broad experience, market knowledge, and national/international reach in access to capital, including a number of correspondent lenders, as it successfully links borrowers with a broadly based network of institutional and other lenders.

Calare Properties is a Massachusetts-based real estate investment manager that currently owns and manages over 14 million square feet of distribution, manufacturing and office properties throughout the US. Calare has made over \$630 million in value-focused real estate investments through several private equity partnerships.

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