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Fantini & Gorga arranges \$15 million financing for two properties in Milford Business Park

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Fantini & Gorga recently arranged \$15 million in permanent financing for the acquisition of two well located properties in the Milford Business Park.

The borrower, a fund controlled by an institutional sponsor, purchased the two properties as an addition to its core/core plus portfolio. The new assets are a 327,000 s/f fully leased state of the art modern Class A industrial building along with a partially subleased 90,000 s/f Class A office building. With a master lease that has a near term maturity, working with the borrower, Fantini & Gorga crafted a creative financing structure that provided a long term non-recourse loan that allows the borrower to maximize cash flow while providing flexible terms for anticipated future needs.

"We couldn't have been more pleased to be able to deliver such a loan for our top tier client in this uncertain market," said George Fantini, Jr., principal at Fantini & Gorga, who placed the loan with Derek Coulombe, director.

"We found this to be another example, as has been so commonly reported, of lenders willing to compete aggressively for good assets with great sponsors," said Coulombe.

The new loan was provided by a regional commercial bank.

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