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Fantini & Gorga arrange \$5.6 million financing for 62,345 s/f shopping center

February 24, 2011 - Retail

Fantini & Gorga has arranged a \$5.6 million financing of a 62,345 s/f neighborhood shopping center in the Mattapan neighborhood of Boston. The transaction represents a refinance of the borrower's existing acquisition and renovation debt. The loan was placed with a local financial institution by George Fantini, Jr., chairman and principal, and Mark Whelan, director. The densely populated area around the property, which is 99% leased, is well served by the diverse roster of tenants including a drug store, a dentist focused on children, a fitness center, an urban clothing chain and two tenants in the health and beauty fields.

"Our clients acquired the property as a result of undertaking another development in the neighborhood," said Whelan. "They were much attuned to the wishes of their neighbors and went to great lengths to place tenants in their property that would be a net positive for the community. We were quite pleased at having been able to introduce the borrowers to a lender that not only understood the asset, but also the value of starting this new relationship."

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540