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## **Clough and Whelan of Fantini & Gorga arrange \$25.25 million financing**

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Fantini & Gorga has arranged a \$25.25 million financing of South Cape Village, a 156,000 s/f multi-phased shopping center. The property is anchored by a Roche Bros. supermarket, Marshalls and a recently opened freestanding Walgreens pharmacy.

The center was developed by C. Talanian Realty. The village-style center features pedestrian pathways surrounding landscaped village squares with streetlights, trees and benches offering customers places to sit and relax while shopping. Financing was provided by a New England-based financial institution. The transaction represents a refinance of the borrower's construction debt, plus closing costs and allowed the borrower to fund future construction needs and recapture equity. This transaction was completed by Wayne Clough, managing director, and Mark Whelan, director at Fantini & Gorga.

"Our client had reached a point of stability in the project and was seeking to take advantage of today's low permanent debt pricing, as well as provide for a small amount of future construction. The lender understood the borrower's needs and provided a high level of service to win this business," said Clough.

Fantini & Gorga is one of New England's leading mortgage banking firms. Fantini & Gorga specializes in assisting its clients in arranging traditional debt, mezzanine, and equity financing for all commercial property types throughout the country.

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