



CELEBRATING
55 YEARS

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O'Donnell, Eddy and Whelan of Fantini & Gorga place \$2.45 million

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Fantini & Gorga has arranged a \$2.45 million financing of a 48,324 s/f multi-tenanted office building. The property is located in an office-park setting in close proximity to Manchester Boston Regional Airport. It also benefits from highway access via several major thoroughfares including Daniel Webster Highway, Everett Turnpike (Rte. 3), and I-93 and 293.

Financing was provided by RiverSource Life Insurance Company, one of Fantini & Gorga's correspondent lenders. The transaction represents a refinance of the borrower's existing debt plus closing costs and allowed the borrower to recapture equity. This transaction was completed by Tim O'Donnell, principal, Joe Eddy, managing director, and Mark Whelan, director at Fantini & Gorga.

"Our client's goals were to refinance their existing debt with the lowest combination of rate and closing costs under a non-recourse structure and recoup some of their hard earned equity. RiverSource's rate of less than 5%, smooth process and real estate underwriting skills allowed us to achieve these goals and close this loan in about 60 days. We expect them to continue to be a very attractive lender for similar deals of all property types up to \$15 million for our other clients as this lender has shown a particular affinity for New England," Eddy said.

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.

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