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Clough and Whelan of Fantini & Gorga place \$10.4 million financing

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Fantini & Gorga recently placed \$10.4 million in permanent financing for The Berkeley at 420 Boylston St., a class A Back Bay mid-rise office building with street level retail. Built in 1906, the building was rated "of major significance" when receiving Landmark designation by the Boston Landmarks Commission and is known as the "Crown Jewel of Back Bay."

The borrower, an affiliate of A.W. Perry, Inc., has had a controlling interest in the property since the 1930s and acquired full ownership in the 1950s. In the late 1980s, Perry undertook a full gut-rehab, which included the addition of a six-story core atrium, restoration of the facade and the replication of the original balustrade crown and bronze doors. It was the first building in the city to be honored with all three of BOMA's "Office Building of the Year" awards; Local, Regional and International.

Among its tenants are architects Goody, Clancy & Associates and Mass Capital Resource Co., a venture capital firm. The street level retail includes jeweler Lux, Bond & Green and Citizens Bank.

"The high quality of the asset and careful management style of our client made this transaction extremely attractive to an institutional lender," said Wayne Clough, managing director of Fantini & Gorga, who placed the loan with the assistance of Mark Whelan, director. "We were very pleased to deliver such attractive loan terms for our long-standing client."

The loan was placed with Lincoln Financial Group, with whom Fantini & Gorga has a relationship. Fantini & Gorga will service the loan in-house.

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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