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Wentzel of Fantini & Gorga places \$4.352 million financing for Walgreens

April 12, 2012 - Financial Digest

Fantini & Gorga has placed \$4.352 million in first mortgage financing for a new 16,340 s/f retail property leased to Walgreens (15,040 s/f) and popular local restaurant, Palace Pizza (1,300 s/f). The building was completed in 2011 with Walgreens taking occupancy subject to a 25 year lease agreement. The property is located on the main retail thoroughfare and less than 1 mile from UMass Dartmouth, which has an enrollment of almost 10,000 students.

Keith Wentzel, managing director, arranged the acquisition loan for a major East Coast REIT which was funded by a New England based regional bank.

"Our client acquired a property in a strong retail location that was subject to a new 25 year lease with Walgreens, an investment grade rated company. For those reasons, the transaction generated a lot of interest from both regional banks and national insurance companies. The lender provided 75% financing at an aggressive rate with a long term amortization which were the major selling points for our borrower," said Wentzel.

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. Fantini & Gorga combines deep regional roots, broad experience, market knowledge, and national/international reach in access to capital.

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