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Fantini & Gorga arranges \$14.4m financing for Ledgemere Park

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Fantini & Gorga recently placed \$14.4 million in permanent financing for Ledgemere Park, a 245,000 s/f industrial and office complex. The borrower, Ledgemere LLC, is owned by Mass. based real estate developers and investors with extensive holdings in this state.

The property securing the loan, Ledgemere Park, is located at 240-290 Eliot St., off Rte. 126, five miles south of exit 12 off the Mass Tpke.

Originally developed between 1983 and 1986 and extensively renovated in the past five years, Ledgemere Park consists of 15.4 acres of land improved with five contiguous one and two-story, multi-purpose industrial and office flex buildings, built with steel frames and masonry.

Major tenants include Herb Chambers/Foreign Motors West and Mass. Bay Community College. Ledgemere Park is a well-managed, first-class asset that offers quality space, excellent value, a convenient location, and flexibility to area businesses.

"We were pleased to be able to respond to our client's refinancing requirements given the severe turmoil that continues to occur in the financial world," said Fantini & Gorga managing director Casimir Groblewski. "Because of the high quality and successful history of the property, as well as the strong and experienced ownership, the lender, a major securitization shop headquartered in New York, responded to our request with a favorable loan structure. In the face of difficult market conditions, all parties worked diligently to meet closing requirements."

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