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Fantini & Gorga arranges \$4.3 million for Walgreens Pharmacy

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Fantini & Gorga arranged a \$4.3 million financing package, as part of a 1031 tax deferred exchange, for a free standing Walgreens Pharmacy. The property was acquired by a private real estate investment group from California. Casimir Groblewski, managing director, represented the client and arranged the financing with a Connecticut-based savings institution.

The 15,120 s/f Walgreens, which opened in 2001, is located at the corner of Rtes. 4 and 202, west of Rte. 8. The property's visibility and accessibility, as well as the strong credit rating of the tenant, made it attractive to a number of potential buyers and lenders.

"We were very pleased to be able to execute this transaction on behalf of our clients, who faced a significantly tight time frame. The lender recognized the value in the real estate and responded in a creative and timely manner," said Groblewski.

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