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Fantini & Gorga arranges \$11.6 million for CVS and Walgreens Pharmacy

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Fantini & Gorga has arranged an \$11.6 million financing package for a free-standing CVS Pharmacy in Middleton, Mass. and a free-standing Walgreens Pharmacy in Lee, N.H. Casimir Groblewski, managing director, represented his client, Lewis Family Management Company, LLC, from Los Angeles, Calif., and arranged the financing with a leading Mass.-based financial institution. CVS and Walgreens, which both maintain top credit ratings from S&P, are the two largest pharmacy chains in the U.S.

This CVS was developed in 2007 on a 1.16 acre parcel located at 220 Maple St.(also known as State Rte. 62) in Middleton. The Walgreens was developed in 2009 on a 6.17 acre parcel at the intersection Rte. 4 and Rte. 125.

Groblewski said, "These transactions reflected the strong demand from both buyers and debt sources for properties occupied by investment-grade tenants; we were able to arrange excellent fixed rates and terms from a number of lenders, thus fulfilling our client's expectations."

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 U.S.

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