



# nerej

## **Fantini & Gorga arranges \$8.52 million financing for Rolling Meadows Apartments**

March 07, 2013 - Financial Digest

Fantini & Gorga has arranged \$8.52 million in permanent financing for Rolling Meadows Apartments, a 75-unit townhouse apartment property.

"We were delighted to be able to structure 35-year fixed-rate financing for this asset, locking in today's incredibly low rate for the next generation," said Tim O'Donnell, principal at Fantini & Gorga. "The loan allowed the borrower to recapture equity in this long-term investment, while also providing funds for upgrades that will enhance the property's marketability."

Fantini & Gorga place the loan with its correspondent MAP Lender, Eastern Mortgage Capital, using FHA mortgage insurance under the 223(f) program, which provides 35-year fixed rate non-recourse financing.

Rolling Meadows Apartments, constructed by the current owner in 1985-1987, consists of 75 two-bedroom townhouse units in seven buildings. Common amenities include a basketball court and a tot lot.

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 country.

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