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Whelan and O'Donnell of Fantini & Gorga place \$14 million financing

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Fantini & Gorga recently arranged \$14 million in long-term financing for the newly redeveloped Lofts at Lancaster Mills, a 132-unit apartment complex.

"We were delighted to be able to bring in an insurance company lender that provided an attractive rate for a 15-year term, for a property burning off rent-up concessions and with little rental and cash flow history," said Mark Whelan, director, who worked to place the loan with Tim O'Donnell, principal of Fantini & Gorga.

O'Donnell said, "Our lender gained a quick knowledge of the strong rental market west of Route 495 and was able to underwrite accordingly."

The Lofts at Lancaster Mills was redeveloped out of a portion of an existing mill structure. The property has high-end unit finishes as well as a full amenity package including a theater, indoor basketball court, indoor putting green and car wash station.

The loan was placed with one of Fantini & Gorga's correspondent lenders, a major insurance company.

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.

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

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