



# nerenj

## **Fantini & Gorga arranges \$3.5 million for two New Hampshire properties**

May 02, 2013 - Northern New England

Fantini & Gorga has placed a \$3.5 million in long-term financing for two New Hampshire properties: \$2.1 million on Briston Manor West in Bedford; and \$1.4 million on 90 Washington St. in Dover.

"We were delighted to deliver 15-year fixed rate financing on these two properties, locking in today's historically low rates for the very long term," said Tim O'Donnell, principal of Fantini & Gorga, who arranged the loan with Mark Whelan, director.

"Other lenders active in the Northern New England markets, such as banks, were unable to provide these long-term, fixed rate non-recourse loans," said Whelan.

The loan was placed with one of Fantini & Gorga's correspondent lenders, a major insurance company which lends throughout the country on good quality assets in smaller cities and markets. Fantini & Gorga will service the loan.

Briston Manor West is a 70-unit age restricted (55+) multifamily property consisting of six single-story buildings. It is located in a wooded area in close proximity to the intersection of Daniel Webster Hwy. (Rte. 3) and Rte. 101.

90 Washington St. is a 29,000 s/f, five-story building located in downtown Dover. This mixed-use property has street level retail, office space on floors 2 and 3, and 15-apartment units on floors 4 and 5 which were added by the borrower in 2008.

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