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Clough and Whelan of Fantini & Gorga arrange \$10 million financing for parking garage including street level retail space

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Fantini & Gorga has arranged \$10 million in long-term financing for a 600-space parking garage. The structure also includes street level retail space. The property represents a long-term hold for the owners, who acquired it in 1986. Ownership continues to recognize the long-term value of this investment and much appreciates the long standing relationship it enjoys with Fantini and Gorga.

"We were delighted to identify a portfolio lender that provided attractive terms, including a very competitive interest rate and a 15-year term, who exhibited the intellectual wherewithal to understand the borrowers' long-range plans," said Wayne Clough, managing director at Fantini & Gorga, who has now financed this asset for the third time for his valued clients. Mark Whelan, managing director at Fantini & Gorga, also worked to place the loan. "It was a pleasure to work with both sides of this transaction, each of whom were eager to complete the deal in what looks to be a questionable rate environment," said Whelan.

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

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