



nerej

Groblewski of Fantini & Gorga places \$5.5 million financing for 322 East Center St., LLC

September 11, 2014 - Financial Digest

Fantini & Gorga has recently arranged a \$5.5 million financing package for the development of The Turn at River Bend, a multifamily development project to be constructed. Casimir Groblewski, senior managing director, arranged the financing for the project with a Massachusetts-based cooperative bank. The borrower is 322 East Center Street, LLC, an affiliate of The Battaglini Family LP, which also owns the adjacent River Bend Country Club. P.J. Cincotta Inc. is the project manager and Grazado Velleco Architects designed the project. Construction is expected to commence in June.

The Turn at River Bend, a rental project, will consist of four buildings, each with three stories and twelve 1 and 2-bedroom apartments, sited around a central courtyard and parking field. Thanks to the design each unit has two-direction exposure to optimize views and natural lighting. One quarter of the units will be affordable. The project is located on SR 106 between South Main and East Sts. Access to SR 24 is two miles west.

Groblewski said, "the Turn at River Bend will offer local residents a top quality, modern suburban rental life style close to area services and retailers. We were pleased to have the opportunity to assist our client with the financing. The West Bridgewater community will benefit greatly from this development. The lender offered a sound loan package that reflects the competitive capital markets and the quality of the development team."

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, construction, mezzanine, and equity financing as well as complex capital structures for all commercial and multifamily property types throughout the United States. Fantini & Gorga combines deep regional roots, broad experience, market knowledge, and national/international reach in access to capital.

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