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Fantini & Gorga arranges three loans totaling \$17.255 million

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Fantini & Gorga recently arranged three multifamily loans totaling \$17.255 million in permanent first mortgage financing for the Fairfax Village Apartments in Warwick and the Western Hills and Garden Village Apartments in Cranston.

John Gorga, president, and Jason Cunnane, senior analyst, placed the multi-property financing with one of their national insurance company relationships on behalf of affiliates of The Picerne Real Estate Group, a Rhode Island-based real estate developer and investor with multifamily holdings throughout the country. The three properties combined have 338 units situated on 23 acres.

Cunnane said, "The properties have performed exceedingly well over the past several years, including during the downturn, which is a direct reflection of the Sponsor's proven track record as an excellent operator."

"We are very pleased to have delivered attractive financing packages consistent with our client's long-term objectives for these quality assets," said Gorga.

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