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O'Donnell, Coulombe and Hixon of Fantini & Gorga place \$17.36 million financing for Emerson Shoe Lofts

March 10, 2017 - Financial Digest

Tim O'Donnell, Fantini & GorgaDerek Coulombe, Fantini & GorgaDespina Hixon, Fantini & Gorga Rockland, MA Fantini & Gorga has placed a \$17.36 million first mortgage for Emerson Shoe Lofts, a complete renovation of a 19th century mill into a residential community. This fully leased property features 131 market-rate residential units.

Emerson Shoe Lofts - Rockland, MA

"We were delighted to have secured this attractive financing package for our longstanding client," said Tim O'Donnell, principal at Fantini & Gorga, who together with Derek Coulombe, managing director, and Despina Hixon, director, arranged the financing with a national Fannie Mae lender. "This financing opportunity attracted attention from a wide range of lenders because of the excellent sponsorship, the historically strong occupancy and the overall quality of the asset".

Emerson Shoe Lofts was completed in 2009 and includes a mix of one and two-bedroom units. The units include granite countertops, wood cabinets and stainless steel appliances. The property features a two-story parking structure containing a total of 206 parking spaces. The location of the property, 20 miles southeast of downtown Boston, attracts strong tenant interests from a wide market area. Emerson Shoe Lofts offers tenants several amenities including a fitness center, an indoor swimming pool and storage space.

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.

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