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Coulombe and Miller of Fantini & Gorga arrange \$2.5 million financing for 7,700 s/f retail plaza anchored by East Boston Savings

May 26, 2017 - Retail

Derek Coulombe, Fantini & Gorga

Chris Miller, Fantini & Gorga

Brookline, MA Boston-based Fantini & Gorga arranged \$2.5 million in first mortgage financing for a 7,700 s/f, retail plaza located on 1427-1431 and 1441 Beacon St., which is in close proximity to Coolidge Corner. The site is located on a corner lot on Beacon St. which is one of the main retail corridors in Brookline. The borrower was a former Massachusetts resident, but has since relocated to California.

The retail property is 100% occupied and is anchored by a new ten year lease to East Boston Savings Bank which commenced in 2016. The plaza has two other long-time tenants which service the neighborhood and the surrounding areas as a ballet school and a day care.

The Fantini & Gorga team was led by Derek Coulombe, managing director, and Chris Miller, director, who together arranged the refinancing on behalf of the borrower. The loan was placed with a major Massachusetts-based financial institution.

“This assignment generated a great deal of interest from a variety of lenders, all of whom recognized the high quality of this asset as well as the property’s excellent location and occupancy history. The result was an attractive fixed rate option, non-recourse loan,” said Coulombe.

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