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Fantini & Gorga arranges \$33.5m for One Wall St. Residences Project

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Attleboro, MA Fantini & Gorga has arranged \$33.5 million in project financing for the development of One Wall Street Residences, a transit oriented, 136-unit residential rental development. Casimir Groblewski, senior managing director, and Lindsay Feig, director, introduced their clients, Crugnale Properties and Arista Development, to Campanelli, the result being the formation of a joint venture, Attleboro Wall Street Apartments, LLC. In addition to the equity that was supplied by the partners, Groblewski and Feig arranged a \$22.542 million construction loan for the project with Cambridge Savings Bank. Construction recently commenced and completion is expected in the spring of 2021.

Campanelli is one of the largest developers and general contractors in New England. Based in Braintree, Campanelli recently developed Redbrook Apartments (in Plymouth) and Cirrus (in Ashland), among others. Crugnale and Arista are experienced developers with a number of successful TOD projects on their resumes, including Rumford 214 Lofts, One Mansfield, and Station

Sq. (all in Mansfield), Renaissance Station (in Attleboro), and One Newport (in Quincy).

When completed, One Wall St. will be a five level, 136-unit residential building with 2,600 s/f of commercial space on the ground floor. In addition to 150 parking spaces, the property will offer a full amenity package. The site of 1.5 acres is located in downtown Attleboro across from the city's Intermodal Transportation Center and Renaissance Station. The commuter rail line offers quick and dependable service to Providence and Boston. I-95 and I-495 are less than two miles distant.

According to Groblewski, "We were pleased to introduce Campanelli to Arista and Crugnale and to complete this assignment. The redevelopment of a previously underutilized site in downtown Attleboro by top quality sponsorship represents the next step forward in Attleboro's revitalization. Transit oriented developments are a vital factor for the future growth of Boston and its surrounding communities."

The project garnered much attention from potential lenders. Cambridge Savings offered a very competitive, non-recourse loan structure that includes a provision for an earn out of additional proceeds upon stabilization. The choice of a floating or fixed rate also appealed to the development team as a risk management tool.

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