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Coulombe and Feig of Fantini & Gorga arrange \$1.8 million financing for Good Harbor Beach Condominiums

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Gloucester, MA Fantini & Gorga has announced the placement of \$1.8 million financing of a new, single floor living condo complex featuring six units – many with ocean views, called Good Harbor Beach Condominiums.

Derek Coulombe, senior managing director and Lindsay Feig, director of Fantini & Gorga structured and placed the financing on behalf of the sponsor. Coulombe said, “We are very pleased to be able to place this short-term financing that features interest-only payments, partial releases with loan pay down and a low market rate. The financing was placing with a local bank who understood the location, the market and the quality of the sponsors. The lender was able to close quickly and did not charging a premium for the short term nature of the loan.”

Located at 78 Thatcher Rd., the condos are located within walking distance to Good Harbor Beach and Long Beach. Units have two bedrooms and 2.5 bathrooms and feature a chef's kitchen, a gas fireplace, high ceilings, wrap-around windows and a deck. Each unit includes an office, laundry room and an attached two car indoor garage with storage space. Community features include an elevator, a roof deck that provides views of the Atlantic Ocean and Good Harbor Beach and a common gym. Four of the condominiums have sold and the other two are still for sale.

Fantini & Gorga is one of New England's leading mortgage banking firms 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.

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