

Groblewski and Maddaluna of Fantini & Gorga place \$2.65m refinance for a Walgreens store

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Boston, MA Fantini & Gorga completed the debt placement of \$2.65 million for the refinancing of a Walgreens in Amarillo, TX. Casimir Groblewski, senior managing director and Ryan Maddaluna, analyst, placed the financing on behalf of their client, a team of California-based investors who manage a national retail and residential portfolio.

The subject property is located at the heavily trafficked corner of Osage St. and East 34th Ave. and is accessed by the large residential communities in the nearby area. The property offers ample parking and a drive-up pharmacy window. It faces minimal competition in the neighborhood. With these benefits it is easy to understand how this store has produced consistently high sales since it opened its doors in 2009.

Groblewski said, "We enjoyed working on this challenging assignment. Despite the uncertainties surrounding the current state of the retail environment, we were able to present our clients with excellent quotes from multiple lenders. In the end, we were able to reduce their rate and lock in long-term financing with no required reserves."

Maddaluna said, "Our clients chose to work with one of our national bank lenders that specialize in NNN financing. They were able to produce a quick and efficient closing process that allowed us the close the loan remotely with parties located in five separate states"

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