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Fantini & Gorga places \$6.672 million financing

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Boston, MA Fantini & Gorga has placed acquisition financing of \$6.672 million for four net leased properties located in Rochester, Tonawanda, and Depew, N.Y., and in Beaver Falls, Penn.

Casimir Groblewski, senior managing director, and Ryan Maddaluna, analyst, arranged the financing on behalf of their client, an experienced team of out-of-state investors specializing in purchases of similar properties throughout the Northeastern US.

Groblewski said, “We were pleased to secure some of the best financing terms we have seen in recent years for this type of transaction, particularly in view of an uncertain economic climate and a pandemic.”

Two of the subject properties are located in the Buffalo suburbs of Tonawanda and Depew, are tenanted by Walgreens. Both properties are in locations well positioned on corner lots on highly trafficked thoroughfares. The third property, located in Rochester, offers exceptional cash flow for the client’s portfolio with a long-term lease to Rite Aid. Additional cash flow is generated by a ground lease to Advanced Auto Parts, which has occupied the premises for over twenty years. The fourth property, also leased to Rite-Aid, is at a major intersection in Beaver Falls, a smaller community 30 miles northwest of Pittsburgh.

Maddaluna said, "After reviewing multiple quotes from lenders of various types, our clients chose the most competitive options that came from a Massachusetts-based community bank and a West Coast credit union with a national lending footprint. Both lenders provided superior rates and terms, and executed efficiently and in a timely manner."

Fantini & Gorga (www.fantinigorga.com) 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 and multifamily 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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