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Groblewski of Fantini & Gorga arranges \$3.667 million acquisition financing

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New Bedford, MA Fantini & Gorga has arranged \$3.667 million in acquisition financing for Ocean Side Plaza, a 42,883 s/f neighborhood strip center. Senior managing director Casimir Groblewski arranged the financing for his client, HEET LLC, a MA-based real estate investor. The financing was placed with a major MA-based financial institution.

Ocean Side Plaza is located at 160 West Rodney French Blvd. Across the street is the Clark's Cove public beach, as well as the Kilburn Mill, a repurposed textile mill complex tenanted by many small businesses and a variety of community spaces. Less than ¼ mile distant is Hazelwood Park, one of the largest public recreational areas in the city. Ocean Side Plaza has an excellent occupancy history, and is anchored by Family Dollar, Advance Auto, and the MA Department of Transitional Assistance. The property also features a rooftop solar panel array. The 4.9-acre site offers excellent visibility and accessibility.

“We were pleased to match our client with this lender,” said Groblewski. “A number of lenders bid on this opportunity, and we were able to negotiate a structure that allowed the flexibility our client sought, along with competitive terms.”

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