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Ashworth Mortgage places \$4.85M financing for to be built CVS

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Richard Ashworth and June Fish of Ashworth Mortgage Corp. have recently finalized their placement of forward fixed rate financing in the amount of \$4.85 million for a to-be-built CVS store. The loan was placed with a life insurance company.

The subject property is 11,000 s/f with drive-thru located on 311-313 Newbury St. (Rte. 1). The free standing property is the new prototype facility being developed by CVS. The directive of site selection being convenient and accessible was met by this prototype store.

When asked to comment, Ashworth said "Given the dynamic changes in the marketplace, our lender honored its commitment and held the low rate despite the adverse lending environment."

Ashworth Mortgage Corp. specializes in the placement of debt and equity financing for all types of commercial real estate.

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