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Fantini & Gorga arranges \$5 million in financing for multifamily property in the Allston neighborhood

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Boston, MA Fantini & Gorga arranged a \$5 million first mortgage for a multifamily property in the Allston neighborhood. The non-recourse loan was placed with a local bank on behalf of the sponsor, Glen One LLC, a Boston based full-service real estate investment company.

“We were pleased to secure a loan package that met our client’s specific terms and conditions. In addition to equity recapture, the low fixed-rate and interest only period will result in strong net cash flow,” said F&G president John Gorga.

The 28-unit property located in close proximity to public transit, the Mass Pike, Storrow Dr. and other major thoroughfares has a historically maintained high occupancy. The lender recognized the level of commitment the sponsor has to the asset and provided terms that were consistent with its strong occupancy history and premier location.

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