

Groblewski and Monahan of Fantini & Gorga arrange \$10.085m financing

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Needham, MA Fantini & Gorga has arranged \$10.085 million in acquisition financing on behalf of its client, Union Station LP (USLP), an affiliate of a leading retail investment and management family office based in Greater Boston. USLP recently sold a multi-tenant regional shopping center and completed a 1031 tax deferred exchange with its purchase of a portfolio of four seasoned Walgreens pharmacies located in the Northeast. Senior managing director Casimir Groblewski and senior analyst Colin Monahan arranged the financing with two major banking institutions.

The subject properties are in Shrewsbury, Marlborough, and Springfield, all in MA, and Norwich, NY. Two of the properties are leasehold transactions and the others were fee purchases. All four Walgreens are well located on major roadways and have proven sales records. Walgreens Boots Alliance is the largest pharmacy chain in the US with more than 8,875 stores. Besides its pharmacy

business, WBA offers a multi-faceted healthcare platform, with Village MD, Shields Health Solutions and Care Centrix rounding out the business. Several of the subject properties now have Village MD mini clinics. WBA enjoys a BBB investment grade rating from S&P.

Groblewski said, “Despite the current uncertainties in the debt markets, we were able to find lenders that were willing to tailor their offers to our client’s specific requirements, and we were able to negotiate favorable rates and terms for each purchase.”

Monahan said, “Both lenders were able to execute these acquisition financings in a timely and professional manner.”

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