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Groblewski and Monahan of Fantini & Gorga arrange \$3.3 million in financing on behalf of Skydra Development LLC

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Warwick, RI Fantini & Gorga has arranged \$3.3 million in financing on behalf of its client, Skydra Development LLC, an affiliate of a leading development and management firm based in Massachusetts. The parcel, located near T.F. Green Airport and formerly a parking lot, recently received all necessary permits and approvals for the development of 210 market rate rental units. Senior managing director Casimir Groblewski and senior analyst Colin Monahan arranged the financing with a bridge lender based in Connecticut.

The client plans to sell the entitled parcel to a national developer who will begin construction in June. When completed, the development will consist of two four-story buildings offering a mix of one-, two-, and three-bedroom rental units providing needed supply to Warwick.

Groblewski said, “We were pleased to assist our client in arranging competitive terms that fit their short term financing needs”, Mr. Monahan added, “the lender executed in a timely and professional manner.”

Fantini & Gorga is one of New England’s leading mortgage banking firms. Headquartered in Needham, Fantini & Gorga specializes in assisting its clients in arranging traditional debt, mezzanine, and equity financing for all commercial 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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