



nererj

Fantini & Gorga handles \$11.1 million financing for Plaza 188

November 12, 2008 - Financial Digest

Fantini & Gorga arranged \$11.1 million in interim financing for Plaza 188, a 71,500 s/f retail center that is anchored by grocer Super 88. The center was developed by rezoning a former industrial parcel on Commercial St. into retail. Along with Super 88, the property has strong destination retail tenants including Ace Hardware, Brookline Bank, Dunkin Donuts and Citifinancial. The Social Security Administration is in the process of moving its office to the center. There is 3,400 contiguous s/f still available.

"We were pleased to be able to arrange the interim financing for Plaza 188. The developer creatively combined retail with a government tenant that made this an excellent grocery-anchored urban infill location," said Tim O'Donnell, principal/managing director of Fantini & Gorga. "Despite the current lending environment the developer's ability to deliver leasing helped generate strong interest for this loan."

Plaza 188 is a 5.55 acre site that has excellent frontage on Commercial St., which experiences a traffic count of 20,000 cars per day. Commercial St., which is a major thoroughfare that connects Wellington Circle to Malden Center, has undergone extensive redevelopment through both private and public investment.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540