



nererj

Fantini & Gorga closes \$10.9 million loan for Indian Brook Commons

November 25, 2008 - Retail

Fantini & Gorga recently closed a \$10.9 million self-liquidating loan on Indian Brook Commons, a shopping center that straddles the Dover/Somersworth line. The property is subject to a master ground lease from Stop & Shop and is currently comprised of five detached buildings that are fully leased and occupied by six tenants including national retailers Staples, Applebee's and Uno Chicago Grill. Indian Brook Commons is located at the intersection of state Rtes. 9 and 108.

The loan was sourced through a national credit tenant lease financier. The borrower is an affiliate of The Richmond Co., a developer, owner and manager of primarily retail properties and residential projects. The company has been involved in the development of over 2 million s/f of retail space and 25 residential projects since its founding in 1990.

"Given the state of flux of the credit markets in general, and the credit tenant lease markets in particular, we are very pleased to have been able to execute this transaction within the short time frame required by our valued client," said John Gorga, president and principal of Fantini & Gorga, who placed the loan with the assistance of Mark Whelan, director.

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