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Fantini and O'Donnell of Fantini & Gorga arrange \$29.7m mortgage

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Fantini & Gorga recently arranged \$29.7 million in first mortgage financing on Alexan Pembroke Woods, a class A, 240-unit multifamily property. The Fantini & Gorga team consisted of George Fantini, chairman; Tim O'Donnell, principal; and Derek Coulombe, analyst.

"We were pleased to be able to bring attractively priced and flexibly structured financing to this asset," said O'Donnell. "Even in the current market, several institutional lenders offered excellent terms, allowing the sponsors to achieve results perfectly suited to their objectives."

The property is a newly constructed 240-unit market-rate apartment complex with an excellent amenity package including a fitness center, a swimming pool, community room and business center. The location, easily accessible from Rte. 3 and convenient to shopping and restaurants, proved to be a draw to tenants looking to live in the attractive south shore community of Pembroke. After a strong lease up, the property reached stabilization shortly before the new financing was funded. Proceeds were used to replace the construction loan.

The loan was placed on behalf of BC Pembroke Woods LLC with a national agency lender. BC Pembroke Woods is a joint venture between Boston Capital Real Estate Partners LLC and Trammell Crow Residential.

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