



nerej

Fantini and Whelan of Fantini & Gorga arrange \$2 million in financing

February 12, 2009 - Financial Digest

Fantini & Gorga has arranged \$2 million in financing for the acquisition of an 18,100 s/f office building.

Initially started as an assumption of debt placed with one of Fantini & Gorga's mortgage loan correspondents in 2004, the transaction evolved into a new loan to accommodate the buyer, who acquired the property as part of a 1031 exchange. The new loan was originated with the same lender, StanCorp Mortgage Investors. George Fantini, chairman and principal, and Mark Whelan, director, placed the loan, which will be serviced by Fantini & Gorga.

"Given the number of moving pieces and the short timeframe we had to execute the new loan, we are very pleased that our relationship with StanCorp allowed the buyer to complete this deal in a timely manner," said Fantini. "Special thanks goes to the lender's closer for her yeoman efforts in making this transaction a success."

The property was redeveloped into class A office space by the seller in 2002. It is located on the city's waterfront with easy access from I-195, which runs from Providence, R.I. to Cape Cod.

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