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O'Donnell and Coulombe of Fantini & Gorga arrange \$14.8 million financing

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Fantini & Gorga has placed a \$14.8 million first mortgage for the 136-unit luxury apartment project known as RiverPlace Apartments.

"We were very pleased to be able to provide our client with attractively priced, fixed-rate non-recourse financing for this excellent property," said Tim O'Donnell, principal at Fantini & Gorga, who placed the loan with Derek Coulombe, senior analyst. "Also, despite the current capital crunch, it was gratifying to see that there was a range of lenders with strong interest in this opportunity."

RiverPlace Apartments was built in 2002-2003 and is comprised of 4 four-story elevated buildings and a clubhouse/fitness center that have views of Portland Harbor and the Portland Skyline. The clubhouse offers a fitness center with top-of-the-line exercise equipment, a theater room and an outdoor heated full-size swimming pool that rest just off the shore of the harbor.

The units are complete with a condo quality finish that provides tenants a style of living that is unsurpassed in the market.

The loan was placed with one of Fantini & Gorga's correspondent agency lenders through the Fannie Mae DUS program.

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