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O'Donnell of Fantini & Gorga arranges \$13 million financing for ground lease for Lowe's Home Improvement

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Fantini & Gorga has arranged a \$13 million financing of a ground lease to Lowe's Home Improvement. The transaction allows the borrower to complete the assemblage of about 16.5 acres of land located on Burgin Parkway across from the Quincy Adams MBTA Station and in close proximity to the on-ramps for I-93 and Rte. 3. A 102,000 s/f Lowe's Home Improvement store will be built on 13 acres, while the remaining area includes a relocated city park and a land swap with an existing owner. The borrower began the assemblage more than seven years ago.

Tim O'Donnell, managing director and principal, along with Mark Whelan, director, and Andrew Kern, analyst, arranged the financing with a regional banking institution.

O'Donnell said, "Despite the complexity of the deal, and the simultaneous difficulties in the credit markets, we were able to secure attractive debt for one our client's core assets."

Fantini & Gorga (www.fantinigorga.com) is one of New England's leading mortgage banking firms. Headquartered in Boston, Fantini & Gorga specializes in assisting its clients in arranging traditional debt, mezzanine, and equity financing for all commercial property types throughout the United States. An affiliate of Eastern Bank, Fantini & Gorga combines deep regional roots, broad experience, market knowledge, and national/international reach in access to capital.

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