



Fantini & Gorga arranges \$8.1 million for Richmond Co. 10.7 acre parcel

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Fantini & Gorga recently arranged \$8.1 million in permanent leasehold financing for a 10.7 acre site. The Richmond Co. (through its Hampton Montauk LLC entity) leased the parcel to Stop & Shop Supermarkets which is building a new 50,000 s/f grocery store that is scheduled to open next spring. This creative permanent financing of a leasehold interest in a land parcel was completed by Liberty Bank, a Fantini & Gorga correspondent.

"Liberty Bank was able to deliver attractive long-term financing on a complicated transaction" said John Gorga, president of Fantini & Gorga. "They're a lender that clearly understood both the real estate and credit aspects of this transaction. Therefore they were able to offer a customized loan structure with terms that fully recognized both of these aspects."

Fantini & Gorga is a real estate investment banking firm that places the full range of debt and equity for its clients. An affiliate of Boston-based Eastern Bank, a \$7 billion full service banking company, the firm's senior professionals have structured and placed over \$8 billion in more than 1,000 transactions.

The Richmond Co. develops, owns and manages first-class retail and residential properties. The firm focuses on the northeastern US and prides itself on its vision of excellence in all aspects of development, including strong tenant relationships and enhanced property values. The Richmond Company has developed over 75 projects.

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