



CELEBRATING
30 YEARS



Phillips of Largo Group of Cos. secures \$25.6 million in financing

September 05, 2017 - Upstate New York



Jack Phillips,
Largo Group of Cos.

455 Cayuga Road - Buffalo, NY

Buffalo, NY Jack Phillips, principal of the Largo Group of Companies has handled the following transactions:

- \$16.6 million for a portfolio of three industrial-office properties and a mixed use property:

–The first property includes three industrial-offices located along Cayuga Rd. The subject is adjacent to the Buffalo Niagara International Airport, which is accessed by all of the city’s surrounding suburbs and central business district. Phillips arranged a 10-year, fixed rate permanent first mortgage with 20-year amortization through one of Largo’s correspondent lenders.

–The second property is a 29,000 s/f mixed-use building situated on the Keuka College campus in Keuka Lake. The two-story building will house Keuka College’s bookstore, a Starbucks Coffee, and the college health center. Phillips negotiated a 10-year, fixed rate

permanent first mortgage with 25-year amortization on behalf of the borrower.

- \$9 million for two office buildings:

–The first office property is a 66,000 s/f class A professional office building located in the city’s Theater District, and near the downtown Central Business District. The property is close to the Buffalo Niagara Medical Campus, Shea’s Performing Arts Center, Key Bank Center, Coco-Cola Filed, and the Allentown and Elmwood Village Districts. The property offers on-site covered parking and 24-hour security. Phillips arranged a 7-year, fixed rate permanent first mortgage with 25-year amortization on behalf of the borrower.

–The second property is 21,000 s/f and located across from the Buffalo Niagara International Airport on Genesee St., which is accessed by all of Buffalo’s surrounding suburbs. Genesee St., a major west/east commercial corridor, is fully developed with retail, office, hospitality, and industrial properties. The subject has been built out to accommodate administrative offices for the area’s largest orthopedic providers. Phillips negotiated a 7-year, fixed rate permanent first mortgage with 30-year amortization.