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Largo arranges \$10.5m financing for 160,000 s/f shopping center

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Shelby Township, MI David Carswell, managing director of Largo's Manhattan office, arranged \$10.5 million in financing for a 160,000 s/f shopping center. The property is located across from the 1.5 million s/f Lakeside Mall.

Carswell was able to secure a short-term bridge option at a very competitive rate on behalf of the borrower through one of Largo's correspondent life insurance lenders. The transaction was creatively structured while still maintaining non-recourse, fixed rate, interest only bridge debt to facilitate the landlord's efforts in lease up and seasoning after the loss of a long term, big box retail anchor tenant.

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