



## **Phillips of Largo secures \$27m construction loan for 120-unit property**

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Jack Phillips, account executive for Largo Real Estate Advisors, Inc. arranged a construction loan in the amount of \$27 million for a 120-unit multifamily property located at the University of Rochester campus on 1300-1330 South Plymouth Ave.

Riverview Student Housing, which is currently under construction, will be made up of five free standing buildings and is expected to be completed by spring 2008.

The subject property will consist of 41 two-bedroom units, 79 four-bedroom units and 169,750 s/f of space. Riverview Student Housing is located five miles from the downtown area, situated among a highly concentrated suburban area and a majority of retail amenities.

Phillips secured a five-year interest-only fixed-rate loan for the borrower.

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