



Largo Group of Companies completes two financing deals totaling \$9.465 million; Includes \$9 million by Miceli and Phillips for apartment community

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Largo Group of Companies has completed two financing transactions totaling \$9.465 million. The deals include the following:

* Perry Miceli and Jack Phillips of Largo arranged \$9 million to refinance the existing debt on Ridgewood Apartments and Townhomes located in Webster. This upscale apartment complex includes 104 units that consist of 80 garden style apartment units and 24 townhouse units, all of which have two bedrooms and two bathrooms. All of the townhomes have attached garages. Ridgewood Apartments features a 4,000 s/f community center.

* Brian Sheldrick, managing director for Largo's Albany office, arranged a \$465,000 construction/permanent mortgage for the purchase of and renovations to a self-storage facility in Schenectady. Constructed in 2004, the project consists of four, single-story buildings situated on a 3.9 acre lot. There are currently 87 storage units with three different unit sizes and price points. The owner of the property has many improvements planned, including the reconfiguration of RV Buildings, additional market sized storage units and an additional keypad controller. Sheldrick secured a 10-year term with a sub 5% fixed rate, and a 20-year amortization schedule for the property owner.

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