



Casale of Largo finances \$10.5 million for multifamily and mixed-use properties

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Zach Casale, account executive of The Largo Group of Companies, arranged \$10.5 million in non-recourse financing for a multifamily property in downtown Buffalo and a mixed-use property in Ithaca.

The first property, Graystone Apartments, located at 24 Johnson Park, is a 42-unit apartment building in downtown Buffalo featuring one and two-bedroom units with updated, high-end amenities. The six-story Italian Renaissance building was listed on the National Register of Historic Places, as it architecturally serves as one of the earliest examples of reinforced concrete technology in the construction of large-scale multi-story buildings in the U.S. Casale secured a 5-year fixed-rate loan with 25-year amortization for the borrower through one of Largo's correspondent lenders.

The second property, Gateway Commons, located at 311 E. Green St., Ithaca, comprises of both residential units and commercial space in Ithaca. The 25 residential units feature one, two and three-bedroom configurations. The subject is one mile from Cornell University and two miles from Ithaca College, and is within walking distance of Ithaca Commons, a two-block pedestrian mall in downtown Ithaca. Casale arranged a 10-year fixed-rate loan with a two-year interest only period and 30-year amortization for the borrower.

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