



## **Largo finances \$44.85 million for four multifamily properties; Includes \$18.5 million by Phillips for construction of senior facility**

December 09, 2014 - Upstate New York

Largo financed \$44.85 million for the following four multifamily properties:

\* Jack Phillips, principal and Kevin Heiss, managing director of the Largo Group of Companies, arranged \$12.8 million in financing for a 184 unit townhouse/apartment complex located at 321 Evans St. in Williamsville. The subject is situated 15 minutes west of downtown Buffalo close to I-290 and the NYS 90. The subject consists of 24 two-story buildings comprising of 76 town homes and 108 apartment units. Phillips and Heiss arranged a 7-year fixed-rate permanent first mortgage with 30-year amortization for the borrower.

\* Phillips also arranged \$18.5 million for the construction of a senior living facility located at 10570 Bergtold Rd. in Clarence. The property is situated in a desired residential area for the Buffalo region and will consist of a three-story building comprising of 111 units. Phillips secured the construction loan with a 5-year permanent term and 25-year amortization for the borrower.

\* John Fletcher, account executive of the Largo Group of Companies, arranged \$13.55 million in financing for two senior housing communities located in Hamburg and Cheektowaga. The first property, a 112-unit senior housing complex located at 4543 Camp Rd. in Hamburg, consists of 14 buildings with two-bedroom/one-bathroom units constructed throughout.

The second property, a 104-unit senior housing apartment complex located at 10 Manko Ln. in Cheektowaga, comprises of 13 buildings with 8 units each and a 5,000 s/f community building. Each unit is 837 s/f and consists of 2 bedrooms and 1 bathroom. Fletcher secured a 10-year fixed-rate loan with 30-year amortization for both properties.

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