



Phillips and Wymer of the Largo Group of Companies finance \$33 million

May 11, 2015 - Front Section

Jack Phillips, principal and Brett Wymer, account executive of the Largo Group of Companies secured a total of \$33 million in financing for six manufactured housing communities situated throughout the northeast.

Phillips arranged \$16.65 million in financing for four manufactured housing communities totaling 565 pads.

The first property is a 260-pad, four star park located in Raleigh, NC. The project is situated two miles outside of the I-440 loop with access to numerous area amenities. The 80-acre development includes playgrounds and walking paths, as well as lakes and ponds. Phillips secured a 5-year, fixed-rate permanent first mortgage with 30-year amortization.

The second property is a 103-pad manufactured housing community located just outside of Ithaca, N.Y., not far from Ithaca College and Cornell University. Phillips arranged a 10-year, fixed-rate, permanent first mortgage with 30-year amortization for this property.

Additionally, Phillips secured a 10-year, fixed-rate permanent first mortgage with 30-year amortization for two manufactured housing communities totaling 202 pads. The two properties are located in Delaware (Chesapeake Bay area) and Upstate, N.Y. (Rochester).

Wymer secured \$16.5 million in financing for two manufactured housing communities totaling 827 pads.

The first property is a 599-pad, age-restricted, gated mobile home park located in Avon Park, FL. The subject features numerous amenities including a full service 18-hole private golf course and access to Lake Denton.

The second property is a 225-pad community located in Manchester (Rochester), N.Y. Wymer arranged a fixed-rate, non-recourse, 10-year deal with 25-year amortization for the borrower.

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