



Largo handles \$32.4 million financing for acquisition of three Indiana hotels

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Evansville, IN The Largo Group of Cos., has secured financing for a \$32.4 million acquisition of three Marriott and Hilton-branded hotels located in Indiana. Perry Miceli, principal and Lori Tirado, managing director of Largo, were instrumental in arranging the non-recourse financing, which included a 10-year, fixed rate, permanent first mortgage with 30-year amortization.

The portfolio includes a Courtyard by Marriott (119 rooms), a Hilton Garden Inn (112 rooms), and a Residence Inn (83 rooms). The Courtyard by Marriott and Hilton Garden Inn are along the Indiana-Kentucky border; the Residence Inn is in Columbus, 45 minutes south of Indianapolis.

The Evansville hotels benefit from their proximity to Robert's Stadium, Casino Aztar, Mesker Zoo, and Downtown Evansville. Whereas, the Residence Inn is located near 5 golf courses, Edinburgh Premium Outlets, and Brown County State Park. All three properties are easily accessible to Expressways.

The Largo Group of Companies is a commercial mortgage banking firm that structures, closes and services commercial mortgages for acquisitions, refinances and redevelopment projects. Largo arranges innovative commercial real estate financing structures for borrowers throughout the United States and Canada. We manage the loan process from loan application through closing and service the loan throughout its term.

Largo has 21 correspondent relationships and offers additional lending sources, providing property owners and developers long-term, non-recourse commercial real estate financing at a competitive fixed rate.

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