



# nyrej

## **Phillips of Largo secures \$18 million financing for two medical properties**

December 05, 2017 - Upstate New York

Amherst, NY Jack Phillips, principal of the Largo Group of Companies, secured a total of \$18 million in financing for two separate medical office projects.

Jack Phillips,  
Largo Group of Cos.

The first property is a freestanding 59,000 s/f class A medical office building located at 3925 Sheridan Dr. The property is 100% occupied and is located west of the Youngmann Memorial Hwy. (I-290). Phillips arranged a 10-year, fixed-rate permanent first mortgage with 30-year amortization through one of Largo's correspondent lenders.

The second property, located in the city of Jamestown, is a 35,000 s/f multi-tenanted medical office building that was completely renovated in 2010. The building is close to UPMC Chautauqua WCA, one of the Southern Tier's premier regional medical centers. Phillips arranged a seven-year, fixed-rate permanent first mortgage with 25-year amortization through one of Largo's correspondent lenders.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540