



Davis of Largo secures two loans totaling \$5.3 million

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Johnson City, NY Aaron Davis, account executive of the Largo Group of Cos., arranged \$5.3 million to refinance the existing debt on two multifamily properties owned by two separate clients.

The first transaction was a \$4.3 million loan for an 88-unit apartments complex featuring one and two-bedroom units. The complex has been renovated and benefits from its location across from the Oakdale mall, and its proximity to restaurants and Wegman's grocery. Davis negotiated a 10-year fixed rate loan with a competitive interest rate on behalf of the borrower through one of Largo's correspondent lenders.

The second transaction was a \$1 million loan for a 33-unit apartment complex featuring one and two-bedroom units. The property has experienced a strong and consistent operating history with high occupancy. Davis arranged a 20-year, fixed rate loan with a competitive interest rate on behalf of the borrower through one of Largo's correspondent life insurance companies.

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