



## **Largo Real Estate Advs. finances three deals totaling \$3.956 million**

August 25, 2008 - Upstate New York

Largo Real Estate Advisors, Inc. has completed three deals totaling \$3.956 million. The transactions include:

\* A \$1.688 million permanent first mortgage arranged by Jack Phillips, account executive for Largo. The financing is for a newly constructed Penfield Medical Office building located at Transit Rd. The project consists of 9,000 s/f and is 100% occupied by All Care for Women. Phillips secured a 10-year fixed rate loan with a 27.5 -year amortization schedule for the borrower.

\* A 1.688 million permanent first mortgage arranged by Frank Giacobbe, account executive for Largo. The financing was placed for the U-Store-It Self Storage located in Endicott. The property has 298 storage units and two apartments totaling 36,120 s/f and features a perimeter security fence with electric key pad access, as well as an onsite rental office. Giacobbe secured a 20-year fixed-rate loan, with four rate resets every five years and a 25-year amortization schedule for the borrower.

\* An advance of funds on the existing mortgage in the amount of \$580,000 secured by Farah Agha, account executive for Largo. The funds are for a Small World Daycare facility located in Wheatfield. Originally the daycare was 3,600 s/f; however, the borrower has recently completed a 2,500 s/f addition. Small World Daycare is situated in the Woodlands Corporate Park. Agha secured a seven-year, seven-month fixed rate loan co-terminus with the existing debt and a 22-year amortization schedule for the borrower.

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