



Miceli of Largo Capital arranges \$31 million non-recourse loan

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Self storage property in Syracuse, NY

Perry Miceli

Dave Carswell

Matthew Guidarelli

Kevin Heiss

Kevin Ross

Buffalo, NY Largo Capital closed the following:

Perry Miceli, principal at Largo Capital, arranged financing for a portfolio of garden style apartments. Placed with one of Largo's correspondent life insurance lenders, the \$31 million non-recourse loan provided a low ten-year fixed rate amortized over 30 years. The loan allowed the owners to refinance existing debt and provided substantial cash-out proceeds.

Dave Carswell, managing director at Largo, recently closed a \$3 million refinance for a self storage property in Syracuse. The borrower was able to lock into an attractive 10-year fixed rate and take cash out for future acquisitions. The loan was 80% LTV and featured a 25-year amortization with no prepayment penalty.

Matthew Guidarelli, vice president at Largo Capital, arranged financing for an apartment community in Saratoga County. Guidarelli negotiated a \$11.7 million non-recourse loan for the borrower with two years of interest-only followed by a 30-year amortization. The borrower locked into a low 15-year fixed rate and was provided a return of equity.

Kevin Heiss, managing director at Largo Capital, arranged a \$5.4 million acquisition loan for an office building in downtown Toronto. Following renovations, the building will be leased as class A space in the highly sought after midtown submarket. The three year loan was placed with a

Canadian lender.

Kevin Ross, vice president of originations out of Largo's Toronto office, has arranged \$9.1 million in non-recourse financing on behalf of a Canadian investor for two industrial properties in Columbus, OH and Detroit, MI. The loans are secured by over 210,000 s/f of class A industrial properties. Working with Largo's correspondent lenders, Ross was able to negotiate low, fixed interest rates and provide the borrower with an equity takeout.

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