



## **Largo secures \$13 million for multifamily asset in Newark, DE**

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Newark, DE Neal Colligan, principal at Largo Capital's Philadelphia office, arranged a \$13 million loan for a multifamily asset. Using one of Largo's correspondent life company lenders, Colligan was able to negotiate a 15-year fixed rate with a 30-year amortization. The loan allowed the owners to refinance their existing debt at a competitive rate without recourse.

Further details on the financing were not disclosed.

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