



Agha of Largo finances \$8 million first mortgage for 189-room hotel

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Farah Agha, account executive for the Largo Group of Companies, arranged permanent first mortgage financing in the amount of \$8 million for a 189-room full service hotel.

The subject property used to operate as a Four Points Sheraton and was recently reflagged as a Holiday Inn. The borrower intends to expand the hotel with an additional 80 rooms for which Largo will also provide the financing. The project recently underwent a complete facelift to accommodate new IHG (Intercontinental Hotel Groups) standards for all Holiday Inn branded hotels. The hotel boasts on-site dining, indoor pool, hot tub and sauna, fitness facility, game room and playground.

Agha secured a five-year fixed rate loan with a 22-year amortization schedule for the borrower.

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