



Finiki of Largo arranges \$13 million loan for self-storage project

June 01, 2021 - Long Island

Port Jefferson, NY Tim Finiki, vice president of originations at Largo, arranged \$13 million in financing for the development of an institutional-quality self-storage facility. The three-story building will consist of 87,500 gross s/f and 68,220 rentable s/f. The property will be managed by a publicly traded storage REIT.

Finiki negotiated a 99-year ground lease from a St.Louis-based investment management firm along with a 10-year loan from a privately held commercial finance company, based in Plano, Texas.

The Largo Group of Companies is a commercial mortgage banking firm that structures, closes and services commercial mortgages for acquisitions, refinances and redevelopment projects. Largo arranges innovative commercial real estate financing structures for borrowers throughout the U.S. and Canada. They manage the loan process from loan application through closing and service the loan through its term.

Largo has 25 correspondent relationships and offers additional lending sources, providing property owners and developers long-term, non-recourse commercial real estate financing at a competitive fixed rate. Founded in 1989 by Gary Coscia, Largo has financed \$31 billion in commercial mortgages and has a servicing portfolio exceeding \$2.5 billion.

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