



Carswell of Largo Capital's Manhattan office arranges \$12 million in refinancing for two industrial properties

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Westbury NY Dave Carswell, managing Director of Largo Capital's Manhattan office, arranged \$12 million in refinancing for two industrial properties.

The first transaction was a \$10 million permanent first mortgage secured by a 96,000 s/f industrial building in Westbury, New York. The building is 100% owner-occupied by a long time user. Carswell was able to negotiate a fixed rate of 2.65% with a 25-year amortization.

The second transaction was a \$2 million permanent first mortgage to refinance a 40,000 s/f industrial property located in Newburgh, NY. The property is a well-equipped industrial site with ample parking, 12 exterior dock doors, one drive-in bay and two levelers. Carswell worked on behalf of the repeat borrower to secure the competitive 15-year fixed rate with a 25-year amortization.

Both transactions provided full cash-out to the borrowers and were financed through one of Largo's correspondent life insurance lenders.