



Largo Capital secures \$8.95 million refinance for office property in Miami Gardens, FL

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Miami Gardens, FL Benjamin Blanton, vice president of Originations at Largo Capital, arranged \$8.95 million to refinance a multi-tenant office property. The asset, totaling more than 76,000 rentable s/f, recently underwent renovations and re-tenanting to bring the property to stabilized occupancy.

The regional lender was able to honor the rate from term sheet to closing which allowed the sponsor to take advantage of competitive, fixed-rated financing prior to subsequent rate increases by the Fed. The limited recourse loan carries a term of 7 years, fixed, with one year interest-only followed by 30-year amortization.

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