



Phillips of Largo Real Estate arranges \$6.3m first mortgage

July 16, 2024 - Upstate New York



Buffalo, NY Jack Phillips, principal at Largo Real Estate Advisors, Inc., has secured a \$6.3 million permanent first mortgage to refinance two multi-tenanted industrial buildings. Both are located near the Buffalo Niagara International Airport and I-90 within an established industrial/flex park.

The loan was placed with one of Largo's correspondent life insurance company lenders. In a rising interest rate environment, the lender was able to lock rate at application, taking the interest rate risk off the table. Largo will service the loan as a part of its \$4 billion servicing portfolio.

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