



Downing of Largo Capital secures a \$12 million construction loan

July 30, 2024 - Front Section

Orlando, FL Max Downing, originator at Largo Capital, Inc. secured a \$12 million construction loan to finance the ground-up development of a 109-room Everhome Suites™, an extended-stay product by Choice Hotels. The project is located on International Dr., one of the busiest tourist corridors in the country, and offers access to all major theme parks and tourist attractions.

Even though demand for extended-stay hotels as an asset class continues to grow at unprecedented levels, many banks have reached their lending capacity or have put pencils down on construction deals altogether for new clients. In many instances, banks will require a significant depository relationship as an inducement to make new loans.

Because of the expansive lending relationships, borrowers who work with Largo Capital can be confident that they're being presented with the most favorable loan terms available in the market for their hotel construction, value-add, or stabilized projects.

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