



## Phillips of Largo Real Estate Advisors closes \$9.3m first mortgage for 97,740 s/f plaza

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Jack Phillips

Orange County, NY Jack Phillips, principal at Largo Real Estate Advisors, Inc., secured a \$9.3 million permanent first mortgage with earn-out to refinance a 97,740 s/f grocery anchored retail plaza including two outparcels. The property is 85% leased with additional leasing pending.

The property is centrally located at point where the states of New York, New Jersey and Pennsylvania come together. In addition, the center is positioned among other local and national retail chains.

Largo Real Estate Advisors, Inc. has been advising commercial real estate owners and investors since 1989 and has closed over \$35 billion in CRE transactions. Largo's team has over 250 years of combined experience and has resolved distressed debt situations through the last four economic downturns.

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