



Phillips of Largo Group arranges \$5.45 million refinance of 96-bed facility

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Jack Phillips, managing director for the Largo Group of Companies, arranged a permanent first mortgage in the amount of \$5.45 million to refinance the existing debt on Pilgrims Landing, a 96-bed assisted living facility. The loan was structured on a 10-year term and 25-year amortization schedule. The property was constructed in 1960 and was completely renovated in 2006. The facility is located on 410 Mill St.

Largo is a commercial mortgage banking company that structures, closes and services commercial mortgages for acquisitions, refinances and redevelopment projects. Largo arranges innovative financing structures for borrowers throughout the U.S. and Canada. We manage the loan process from loan application through closing and service the loan throughout its term.

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