



## **Phillips of Largo places \$9 million for refinancing of 107,440 s/f retail ctr.**

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Jack Phillips, managing director of the Largo Group of Companies arranged \$9 million to refinance the existing debt on a 107,440 s/f shopping center. The property serves as part of the Quaker Crossing Retail Center, a regional shopping center in the area. The subject property is anchored by Marshalls and PetSmart and is shadow anchored by Target, Kohl's and Ashley Furniture that were constructed during previous phases of construction. The property is located within immediate proximity of Rte. 219 and is located along Milestrip Rd., a major commercial thoroughfare in the area. The property is currently 91% occupied by nine tenants, many of which are on long-term leases. It is anticipated that a new Wal-Mart Superstore is going to be constructed directly across Milestrip Rd. from the subject property in the future further making this center the premier retail destination in the south towns.

The Largo Group of Companies 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 United States and Canada. We manage the loan process from loan application through closing and service the loan throughout its term.

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