

FOR IMMEDIATE RELEASE

Getzville, New York - February 24, 2011 - Kevin Heiss, Managing Director for the Largo Group Companies arranged 80% loan-to-cost financing for the Castillo Real, a 60 room beachfront hotel located in St. Augustine Beach, a popular tourist destination just south of St. Augustine, Florida. Other notable aspects of the deal included a \$4,250,000 loan amount, 5-year term, and 25-year amortization schedule. The deal was arranged with a correspondent life insurance company. The hotel is located on Anastasia Island, along the eastern side of A1A Beach Boulevard and is bisected by 9th Street. The Castillo Real has a boardwalk that allows guests staying at the hotel to have immediate access to the beach. St. Augustine Beach draws tourists because of its beautiful beaches, beach front hotels and restaurants, the history of the area, and many activities such as blue water fishing and the area golf courses. This beachfront market is a high barrier to entry market.

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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