

## FOR IMMEDIATE RELEASE

**Albany, New York – October 26, 2011** – Brian Sheldrick, Managing Director for the Largo Group of Companies Albany Office, arranged construction and permanent financing for an Econo Lodge located along Frontage Road in Glenmont, New York. The proceeds of the loan were used to refinance the existing debt on the Econo Lodge, in addition to the construction and related soft costs of a 23 room expansion to the property. Currently, the hotel is limited-service and features 30 rooms. The subject is located just minutes from the Times Union Center, and is close to various attractions, like the Saratoga Race Course and Hunter Mountain. The loan was structured as a 5 year fixed rate deal with one rate reset, and a 20 year amortization schedule.

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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