

## FOR IMMEDIATE RELEASE

**Getzville, New York – August 11, 2011** – Zachary Casale, Account Executive for the Largo Group of Companies, arranged a permanent first mortgage for Ellicott Lofts, a mixed-use property located at 489 Ellicott Street in Buffalo, New York. The \$4,170,000 loan was non-recourse and fixed for 10 years with a 30 year amortization schedule. The mixed-use building features 38 loft style apartment units and 4,000 square feet of office space. Located in the former Frontier Water and Steam Warehouse in the center of the Flower District, Ellicott Lofts are the first exciting urban living spaces available in downtown Buffalo. There are 23 bi-level units, each featuring two bedrooms as well as two bathrooms, and 22-foot high ceilings and spiral staircases. The state of the art kitchens offer professional stainless steel appliances and zodiak quartz counter tops. Other amenities include oversized windows and skylights, on site laundry and fitness room, secured parking, along with secured access to the building, and a state of the art video monitoring system. The 4,000 square feet of office space is part of the subject's Business Identity Program, which provides tenants with total office support under one roof. It allows tenants to still work out of home, but with the added benefits of an enhanced business image, and a vital support network. Ellicott Lofts is conveniently located one block from the Chippewa entertainment and theatre district, and within close proximity to HSBC Arena, Coca-Cola Field, the waterfront and the Buffalo Central Business District.

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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