

FOR IMMEDIATE RELEASE

Getzville, New York – September 26, 2011 – Jack Phillips and Perry Miceli of the Largo Group of Companies, arranged a permanent first mortgage to refinance the existing debt on a 104,369 square foot retail plaza located in Spencerport, New York. The borrower received a \$6.6 million permanent first mortgage, which was structured as a 10 year fixed rate deal with a rate reset after year 5 and a 25 year amortization schedule. The property is situated on 12.4 +/- acres of land, and consists of 7 retail buildings and one fuel kiosk. The center is currently 98% occupied and will be anchored by a 37,000 square foot Tops 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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