

## FOR IMMEDIATE RELEASE

**Getzville, New York - January 13, 2011** - Jack Phillips, Principal for the Largo Group of Companies, arranged \$7,375,000 to refinance the existing debt on Woodlands Senior Village located in Wheatfield, New York. The loan carries a 10 year term and 30 year amortization, and was financed through one of Largo's correspondent lenders. This non-recourse loan has a sub 6% fixed rate and was underwritten to a 75% loan to value. Woodlands Senior Village was built in 2009 and is 100% occupied by seniors 55 years of age and older. The property consists of 2 buildings totaling 110 units and features both one and two bedroom units. The complex has garages available for rent, fully applianced kitchens, a library/lounge, community room, exercise room, community laundry, personal patios and interior mail and rubbish rooms. The property is located less than a mile northeast of Niagara Falls Boulevard, the area's largest commercial corridor. Along Niagara Falls Boulevard there are numerous retail developments including the Boulevard Mall and various anchored shopping plazas. The owner of this property is involved with all facets of commercial real estate including development, asset management and construction. For their residential development they have maintained a strict focus on senior housing.

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.

**For further information, please contact:**

**Lori Tirado at (716) 204-2223 or**

**ltirado@largocapital.com**

