

## **FOR IMMEDIATE RELEASE**

**Getzville, New York – October 3, 2011** – Jack Phillips, Principal for the Largo Group of Companies, arranged a permanent first mortgage in the amount of \$17,175,000 to refinance the construction debt on a regional power center located in Batavia, New York. The loan was secured for 5 years at a sub-5% fixed rate and a 25 year amortization schedule, through one of Largo's correspondent lenders. The center is shadow anchored by Target and anchored by Lowe's, Bed, Bath & Beyond, Michael's and Petco. It is located directly between the City of Buffalo and the City of Rochester along Interstate 90 and draws shoppers from the surrounding communities, which have historically been under served by retailers. This power center is the newest retail development in the 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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