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Giacobbe of Largo Group arranged \$1.8m first mortgage financing

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Frank Giacobbe, account executive for the Largo Group of Cos., arranged a permanent first mortgage in the amount of \$1.8 million to acquire an existing 199-unit self-storage facility. The subject features 24 hour key pad access, surveillance cam-eras and an 8 inch chain link fence around the perimeter, with unit sizes ranging from 50 s/f to 400 s/f. Built in 2002, the subject is situated on 2.2 acres of land. Giacobbe secured a 10 year fixed rate loan with a 25 year amortization schedule for the borrower.

The Largo Group is a commercial mortgage banking company that struc-tures, closes and services commercial mortgages for acquisitions, refinances and re-development projects.

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