



Lisser of Johnson Capital closes \$24.8 million for Marriott Fairfield

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According to Johnson Capital, a national real estate capital advisory firm, Daniel Lisser, managing director in the firm's local office, has arranged \$24.8 million in financing for the 133-room Marriott Fairfield Inn & Suites in the Boerum Hill neighborhood.

The 12-story limited service hotel, located at 181 3rd Ave., opened in August 2011. It was developed by Manhattan-based builder/investor Troutbrook Co. on a 0.15-acre site that previously housed 20,000 s/f of industrial and warehouse buildings.

At the intersection of Third Ave., it is one of the closest hotels to the new Barclays Center and is minutes from downtown. The site offers access to all parts of the city and Long Island either by car or public transportation.

The debt, which is being used to refinance a construction loan, was provided by a CMBS lender and is non-recourse with a fixed interest rate in the mid 4.0% range and a term of five years.

Lisser said, "Our focus on finding the right finance solution for our client led us to examine many capital scenarios. In the end, we ended up with a lender that was very attracted to the strong performance of the property."

Celebrating its 25th anniversary as a leading commercial real estate capital advisory firm, Johnson Capital provides a variety of real estate financing services including debt placement and acquisition financing for permanent loans, construction financing and property repositioning. In addition, it arranges joint venture equity placement for individual assets, portfolios, entities and discretionary funds. The firm is a leading national commercial real estate capital intermediary with direct lender relationships through Fannie Mae, Freddie Mac, HUD and many insurance companies.

Johnson Capital's transactions have ranged in total funding from \$1 million to over \$300 million and have financed all property types, including: multifamily, office, retail, industrial and hotels. Since its inception in 1987, Johnson Capital's aggregate transaction volume has surpassed \$36 billion. Johnson Capital is one of the country's top real estate capital advisory firms with 20 locations nationwide.

For more information, go to: www.johnsoncapital.com.

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