



## **Century Capital Partners closes \$7 million loan on the Blue Moon Hotel**

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Century Capital Partners - a private hard money lender based out of New Jersey - has closed a \$7 million loan on the Blue Moon Hotel in East Village. This deal marks Century Capital's first move to the Big Apple.

Located at 100 Orchard St. in East Village, the Blue Moon Hotel is an art preservation project. This eight-story 19th century former tenement building is comprised of 22 guest rooms and suites ranging in size from 320 to a 750 s/f. Many of the rooms offer private balconies and views of the city. The ground floor of the hotel currently houses a lobby, which is roomy enough to hold the promise of a future restaurant and/or bar to accommodate guests and pedestrian traffic in the area. A portion of the loan from Century Capital will be devoted to minor renovations and interior design updates to reflect the historic style and discerning tastes that its location dictates.

"Conventional financing options available to small business owners remain extremely hard to come by," said David Hecht, president of Century Capital. "Because we are a direct commercial real estate lender, my associates and I are able to recognize the fact that each loan we consider often presents unique circumstances. For one, Manhattan is a marketplace in which we have always shown great interest, but had not yet found the right opportunity. We partner with businesses throughout N.J. and in Brooklyn fairly regularly and have fostered an excellent reputation in the area because of those dealings - which fortunately led the owners of the Blue Moon Hotel to find us. Secondly, we have to consider the property itself and the promise it holds. Not only is it located in one of the city's trendiest and most desirable areas - Manhattan's Lower East Side - the property is a very distinctive and stately hotel with a superlative standing as a recipient of the 2012 Trip Advisors Certificate of Excellence, honoree as the 'Best Boutique Hotel' by National Geographic and City Search, and a critic's pick in New York Magazine. We stepped in to replace the existing lender and closed the loan within two weeks."

To learn more about the Blue Moon, please visit [www.bluemoon-nyc.com](http://www.bluemoon-nyc.com).

As was the case with the Blue Moon Hotel - to ensure project funding, Hecht and his associates work closely with the clients they serve and place a major emphasis on innovation and efficiency. Commitments from Century Capital Partners are often issued within 48 hours, providing their borrowers with the assurance that a competent and trusted lending partner is at hand. All origination fees, including the commitment fee, are paid at closing.

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