



Klein and Nidenberg of HFF refinance \$25 million

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Holliday Fenoglio Fowler, LP (HFF) has secured a \$25 million refinancing for the DoubleTree Suites by Hilton Hotel Minneapolis, a 229-key, full-service hotel. The HFF debt placement team representing the borrower was led by managing director Steven Klein and real estate analyst Sam Nidenberg.

HFF worked on behalf of the borrower, Wheelock Street Capital LLC, to secure the three-year, floating-rate loan with two optional one-year extensions through BBVA Compass Bank. Loan proceeds will be used to refinance a loan, which was assumed by the borrower upon its acquisition of the property in 2012.

The 12-story DoubleTree Suites by Hilton Hotel Minneapolis is an all-suite hotel located in the heart of downtown Minneapolis at 1101 LaSalle Ave. The hotel is within walking distance of the Minnesota Convention Center, Orpheum Theatre, University of St. Thomas - Minneapolis and the Loring Greenway, and is across the street from Target's corporate headquarters. Renovated in 2013, the 150,752 s/f hotel has 229 suites averaging 446 square feet. The hotel features 1,162 square feet of meeting space, a second-floor merchandising suite, parking garage, 24-hour business and fitness centers, in-house Starbucks and Lot 57, a full-service restaurant and lounge.

"Since acquiring the asset in 2012, Wheelock created tremendous value through its hands on approach to asset management," Klein said. "BBVA Compass provided an attractive and flexible loan, which enabled the borrower to continue to execute its business plan and enhance the asset."

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