

Marshall of HFF places \$33.5m for the 147-room Hampton Inn 35th

December 15, 2008 - Financial Digest

The New York office of Holliday Fenoglio Fowler, L.P. (HFF) arranged \$33.5 million in financing for the Hampton Inn 35th St., a recently completed, 147-room hotel in Herald Sq.

Working exclusively on behalf of MMG-35 LLC, HFF senior managing director Jay Marshall placed the five-year, fixed-rate loan with Cigna Investments. Financing proceeds were used to acquire the property, which was part of a portfolio of three hotels. The hotels were pre-bought 12 months ago with the titles changing hands upon receipt of the Certificate of Occupancy.

The Hampton Inn 35th St. is a 20-story, full-service hotel that opened for business in October.

"The Hampton Inn 35th St. is perfectly positioned to appeal to both business and leisure travelers. It is located close to the Midtown Manhattan office market as well as tourist spots such as Times Sq., the Theatre District, Rockefeller Center and shopping along Fifth Ave.," said Marshall.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540