



SFG closes \$62 million

November 19, 2007 - New York City

Specialty Finance Group, LLC a subsidiary of The Bankers Bank, has closed a \$62 million construction/mini perm loan to fund the development of a new Staybridge Suites hotel to be built in New York's Times Sq. district by 340-344 Realty LLC.

Set to open in April of 2009, the 32-story extended stay hotel will feature 310 studio suites. The ground floor features the hotel's main entrance and includes the hotel's restaurant, bar and business center. The hotel's cellar level houses a 1,000 s/f meeting room, a library, a home theatre, and an exercise room. Floors 2 through 32 will contain 10 guest units each, 8 king studios and 2 double/double studios.

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