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HFF arranges \$16.8 million financing for Crowne Plaza Nashua

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Nashua, NH Holliday Fenoglio Fowler, L.P. (HFF) has arranged \$16.8 million in financing for the 230-key Crowne Plaza hotel.

HFF worked on behalf of the borrower, Linchris Hotel Corp., to secure a ten-year, fixed-rate acquisition loan through East Boston Savings Bank. The borrower will reflag the hotel as a DoubleTree following a property improvement plan.

The hotel is located at 2 Somerset Pkwy., north of downtown and one mile from Rte. 3 (Everett Tpke.), which provides access to Manchester to the north and I-495 and 95 to the south. Situated amongst a dynamic corporate environment, the hotel's demand drivers also include the Anheuser Busch Brewery, Holman Stadium, Verizon Wireless Arena and the New Hampshire International Speedway. Renovated in 2013, the property features an indoor pool, whirlpool, sauna, spa, fitness center, business center, meeting and banquet rooms, complimentary shuttle, club lounge and Speaker's Corner & Pub.

The HFF debt placement team representing the borrower was led by managing director Greg LaBine and director Martha Nay.

"This was the result of a successful history of these two firms working together in a similar fashion," LaBine said. "Linchris' trust in East Boston's ability to smoothly execute a complicated and time sensitive transaction combined with East Boston's confidence in Linchris' ability to handle a large repositioning resulted in a highly successful transaction."

Linchris Hotel Corporation is a 30-year old hotel management company with an outstanding reputation for high-quality and first-rate service. Located a short distance from Boston in Hanover, Massachusetts, Linchris operates its own hotels as well as offers management services to 3rd party investors.

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