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Siska of HREC Capital Markets places \$6.25 million senior loan

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Springfield, MA HREC Capital Markets, the dedicated mortgage brokerage team within HREC, has arranged a \$6.25 million senior loan for the refinancing of the 208-room La Quinta Inn & Suites.

The loan was provided by a local community bank.

John Siska, vice president in the Boston office, exclusively represented the private owner-operator.

“In addition to negotiating favorable loan terms, we were able to structure cash out proceeds for the owner to utilize toward a planned extended stay hotel development project in the region,” said Siska.

“Our experienced and knowledgeable debt team pinpointed appropriate lending sources from the extensive national HREC active lender database to craft a solution to meet the overall objectives of our client,” said Mike Armstrong, principal and head of HREC’s capital markets group.

HREC is one of the nation’s leading lodging and gaming real estate advisory firms specializing in property sales, mortgage brokerage, equity/JV structuring, consulting (market studies and appraisals), and litigation support. With offices throughout North America, HREC is distinguished by unwavering commitment to client service and success through its team approach, intellectual capital and hotel/casino specialization.

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