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PMZ Realty Capital Hotel Finance Group secures \$25m for three hotels in Boston area

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PMZ Realty Capital's Hotel Finance Group secured \$25 million in financing for three hotels in the Boston area. The hotels include the Crowne Plaza Natick, Hampton Inn Natick and Holiday Inn Somerville.

The three hotels contain over 625-keys and 40,000 s/f of meeting space. All three hotels are market leaders in their respective submarket. The financing was provided by a foreign bank.

"The lender that provided this financing was attracted to the stable performance of the hotels, strong brand affiliation and strength of the Boston market. There were a variety of domestic and foreign lenders that competed to win this financing," said Peter Berk, president of PMZ Hotel Finance Group. "Its is just another sign that capital has returned to the hospitality market."

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