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## **Capmark funds \$43m refinancing of Mystic Marriott Hotel & Spa**

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Capmark Finance Inc. has funded \$43 million in fixed-rate refinancing for the Mystic Marriott Hotel & Spa.

Built in 2001 and located at 625 North Rd. on 9.33 acres, the six-story hotel features 285 guestrooms. The Mystic Marriott Hotel also has more than 20,000 s/f of meeting space, including two ballrooms, seven conference rooms and a boardroom. The property has an Elizabeth Arden Red Door Spa, comprised of 10 treatment rooms, two hydrotherapy tubs, five hair stations, three pedicure thrones and four manicure stations. Other amenities include a fitness center, indoor pool and Jacuzzi with locker rooms, the Octagon Restaurant, Vines Bistro Café, Starbucks and a gift shop.

Vice president Chris Clark of the Capmark Finance McLean, Va., office originated the transaction. Exit 88 Hotel, LLC was the borrower.

"Capmark Finance has a successful history with this client, providing all of the debt on the hotel since its construction in 2001," said Clark.

Capmark Securities Inc. worked with the borrower to defease existing loans. This is the fifth loan that Capmark Finance has provided to the borrower.

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