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HFF closes \$15 million sale and arranges \$9.75 million financing for Intercontinental Hotel parking garage

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HFF closed the sale of and arranged financing for the parking garage below the Intercontinental Hotel & Residences in Boston's Financial District.

HFF marketed the property as part of a court-mandated Federal Receivership, and procured the buyer, Synergy Investment & Development of Boston. The sale price was \$15 million. HFF also arranged a \$9.75 million, seven-year, fixed-rate acquisition loan through Webster Bank on behalf of the buyer.

The 376-space garage is part of a mixed-used development that was completed in 2006 and is located between the Rose Kennedy Greenway and the Fort Point Channel.

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