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Phelan and Broderick of Colliers International place \$18.5 million financing

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Colliers International has arranged a \$18.5 million, 15-year, fixed-rate first mortgage for the newly expanded and renovated Hotel Tria. Working on behalf of KW Development LLC, owner and operator of hotels throughout New England for over 30 years, Colliers secured the first mortgage from a local bank to refinance existing debt.

Hotel Tria is a four-story, 121-room boutique hotel located at 220 Alewife Brook Parkway in the Alewife neighborhood of Cambridge. The property is adjacent to the Fresh Pond Office Park and a short walk from the Alewife MBTA station.

In 2009, Hotel Tria was completely revitalized through a multi-million-dollar expansion of 55 guest rooms, and renovations to 66 existing guestrooms and all common areas. The renovation included the addition of the new Hotel Tria Bar 220, a modern and elegant setting where guests can enjoy cocktails and light dinner menu; a modern business center with meeting rooms; a new fitness center; and a new recreational room with a pool table. Additional amenities include Starbucks and complimentary shuttle service to and from Harvard Sq. and the Alewife station. Hotel Tria is designated a Best Western Plus, recognizing its premier status and guest experience.

Colliers' capital markets team was led by co-chairman Kevin Phelan and senior vice president John Broderick.

Colliers is a global leader in commercial real estate services, with over 13,500 professionals operating out of more than 482 offices in 62 countries. A subsidiary of FirstService Corp., Colliers delivers a full range of services to real estate users, owners and investors worldwide, including global corporate solutions, brokerage, property and asset management, investment sales, development and consulting services, valuation and appraisal services, mortgage banking and insightful research. The latest annual survey by the Lipsey Company ranked Colliers as the second-most recognized commercial real estate firm in the world.

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