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Holliday Fenoglio Fowler, L.P. arranges +\$50m for Linchris Hotel Corp. in four separate transactions

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Holliday Fenoglio Fowler, L.P. (HFF) has arranged financing totaling more than \$50 million in four separate transactions in a two-month timeframe on behalf of Linchris Hotel Corp.

The properties financed are: the Holiday Inn Express Springfield in Springfield, VT; the Holiday Inn Express Poughkeepsie in Poughkeepsie, N.Y.; the Howard Johnson Hialeah Gardens in Hialeah Gardens, Fla.; and a Wyndham hotel in Andover, Mass.

All of the loans were fixed-rate with the exception of the Hialeah Gardens property, which was floating.

* Holiday Inn Express in Springfield, VT (88 rooms, for a term of 10 years; lender is Mortgage Stanley Bank, N.A.)

* Holiday Inn Express in Poughkeepsie, N.Y. (121 rooms, for a term of 10 years; lender is Ladder Capital)

* Howard Johnson in Hialeah Gardens, FL (259 rooms, for a term of 36 months; lender is Marathon Asset Management)

(Howard Johnson to be converted to a Holiday Inn)

* 123 Old River Rd. in Andover, MA (293 rooms, for a term of 10 years; lender is East Boston Savings Bank)(Wyndham to be converted to a DoubleTree)

The HFF debt placement team representing Linchris was led by managing director Greg LaBine and real estate analyst Patrick McAneny. LaBine was also supported by associate director Scott Wadler and real estate analyst Maxx Carney on the Florida transaction.

"These deals had quite a lot of variety. Two were refinances, while the other two were acquisitions that involved significant capital improvements and rebranding of the flags. One involved a leasehold mortgage where the land was held in a common law TIC dating back to 1966. The lenders included two CMBS lenders, a hedge fund and a bank. There was however one common theme that unified these deals. In all cases, Linchris' track record of providing the highest level of service to their customers while operating their hotels to an exceptional profit margin was the compelling feature that made these transactions a success," said LaBine.

"We were ecstatic with the funding that HFF was able to procure. They succeeded beyond our expectations," said Glenn Gistis, chief financial officer of Linchris Hotel Corp.

Linchris Hotel Corp. is a 25 year old hotel management company with a reputation for high quality and first-rate service. Located a short distance from Boston in Hanover, Mass., Linchris operates its own hotels as well as offers management services to 3rd party investors.

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