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Cunnane and O'Donnell of Fantini & Gorga arrange \$16 million

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Jason Cunnane, Fantini & Gorga Radisson Manchester Downtown Hotel - Manchester, NH Tim O'Donnell, Fantini & Gorga

Manchester, NH Fantini & Gorga arranged \$16 million in financing for the Radisson Manchester Downtown Hotel, a 248-room full service hotel located on Elm St. across from the Verizon Wireless Arena in the downtown area.

The loan proceeds were used to refinance a maturing note, and to provide funds to update a portion of the guestrooms' soft and case goods, as well as enhancements to the public areas. The loan was arranged by Jason Cunnane, senior director, and Tim O'Donnell, principal, of Fantini & Gorga.

"The strong operating history of the hotel combined with its experienced ownership, excellent guest amenities and immediate access to the downtown area created a compelling financing opportunity that attracted strong interest among capital sources," said Cunnane. "We were pleased to have delivered an excellent financing package to our client that matched their long term asset management strategy with an attractive long term fixed rate permanent loan."

The hotel first opened in 1984 and is the only full-service hotel located in Manchester and is within walking distance of the city's many amenities, including shopping, office, dining and entertainment outlets. The 248-room full service hotel features 26,000 s/f of meeting space, an indoor swimming pool and spa, fitness and business centers, two distinct food & beverage outlets and access to a 30,000 s/f expo center.

The lender was a regional financial institution.

Fantini & Gorga is one of New England's leading mortgage banking firms, specializing in assisting its clients in arranging traditional debt, mezzanine, and equity financing for all commercial property types throughout the U.S.

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