



220 ALEWIFE BROOK PARKWAY CAMBRIDGE, MA

TRANSACTION HIGHLIGHTS

Lender:	Middlesex Savings Banks	Loan Per SF:	\$364/SF
Sponsor:	KW Development LLC	Interest Rate:	4.65%
Borrower:	KW Cambridge Property, LLC	Amortization:	Interest Only/30 Year Amortization Schedule
Loan Amount:	\$18,500,000	Funding Date:	6/4/13

PROPERTY DESCRIPTION

Colliers International - Boston was exclusively engaged by KW Development LLC, owner and operator of hotels throughout New England for over 30 years, to secure first mortgage financing for the newly renovated Hotel Tria of Cambridge, Massachusetts. Colliers was able to secure 15-year, fixed-rate financing of \$18.5 million from Middlesex Savings Bank to refinance the property. The Hotel Tria is a four-story, 121-key boutique hotel in Greater Boston’s desirable Cambridge neighborhood. The Hotel Tria is a newly expanded and renovated, 121-room boutique hotel featuring a Starbucks, The Hotel Tria Bar 220, a business center, fitness center, and complimentary shuttle service to and from Harvard Square and the nearby Alewife T station. The property is under a license agreement with Best Western which is renewed annually allowing for brand flexibility. In 2009, The Hotel Tria was completely revitalized through a \$10-million expansion of 55 guest rooms and renovation to its existing 66 guestrooms and all common areas. The renovation also included the addition of the new Hotel Tria Bar 220, a modern business center with meeting rooms, a new fitness center, and a new recreational room with a pool table. The Hotel Tria is designated a Best Western Plus, recognizing its premier status and guest experience. The Hotel Tria is located at 220 Alewife Brook Parkway on Route 2 in Cambridge, Massachusetts, and is located immediately adjacent to the Fresh Pond Office Park, and a short walk from the MBTA’s Alewife subway train station, with access to the MBTA’S Red Line.