



100 SOUTHBOROUGH DRIVE SOUTH PORTLAND, ME

TRANSACTION HIGHLIGHTS

| | | | |
|-----------|-----------------------------------|----------------|---------------------------------|
| Lender: | Goldman Sachs Mortgage Co. | Loan Amount: | \$7,862,000 |
| Sponsor: | Maine Course Hospitality Group | Interest Rate: | 4.28% (10 Year Swap + 2.41%) |
| Borrower: | Wingnut Hospitality, LLC | Amortization: | 25 or 30 Years |
| | | Funding Date: | 4/26/13 |

PROPERTY DESCRIPTION

Colliers International - Boston has arranged \$7.86 million in financing for the Courtyard by Marriott Portland Airport, a four-story, 92-key, select-service hotel in South Portland/Scarborough, Maine. Colliers worked on behalf of Freeport-based Maine Course Hospitality Group ("MCHG"), owner and operator of hotels throughout New England and one of Maine's largest Marriott franchisees, to secure the 10-year, fixed-rate leasehold mortgage through Goldman Sachs Mortgage Company. Part of the proceeds went to retire an existing loan originated by TD Bank (undisclosed) with the balance held in escrow for upcoming 2014 PIPS (Property Improvement Plans). The financing assignment also included the payoff of a TD Bank land loan secured by an adjacent development site.

The Courtyard by Marriott Portland Airport is strategically located at 100 Southborough Drive in the heart of one of southern Maine's most vibrant retail and office sectors, just three miles from the Portland International Jetport, minutes from the The Maine Mall, and less than one mile from Interstates 95 (Maine Turnpike) and 295 in South Portland, Maine. Completed by MCHG in 2007, the 92-room property most recently underwent a comprehensive PIP renovation in 2012, which included a complete redesign of its main restaurant and lobby. The hotel now features a 24-hour Market Place and Courtyard Lounge to provide food and beverage at any time of day or night. A room renovation is scheduled for 2014.