



710 BOYLSTON STREET BOSTON, MA

## TRANSACTION HIGHLIGHTS

|          |                             |                |              |
|----------|-----------------------------|----------------|--------------|
| Lender:  | People's United Bank        | Loan Amount:   | \$40,000,000 |
| Sponsor: | Saunders Hotel Group<br>LLC | Interest Rate: | 4.5%         |
| Borrower | The Lenox Hotel, LLC        | Amortization:  | 30 Years     |
|          |                             | Funding Date:  | 6/24/13      |

## PROPERTY DESCRIPTION

Colliers International – Boston was exclusively engaged to arrange refinancing for the historic Lenox Hotel located in Boston's desirable Back Bay neighborhood. Representing the very best of what Boston hotels have to offer, the Lenox Hotel delivers an artful blend of historically elegant design, seamlessly intuitive service and personalized comfort. Located in the heart of Copley Square on the southwest corner of Boylston Street and Exeter Street, this Back Bay boutique hotel is just steps from celebrated cultural institutions, world-renowned shopping, dining and nightlife destinations and, of course, America's most treasured landmarks. This twelve-story boutique hotel has 213 deluxe guest sleeping quarters that are considered by many to be the finest in the city of Boston. The hotel combines its storied history with high-end modern amenities. Under the meticulous stewardship of Saunders Hotel Group, The Lenox continues to thrive as one of Boston's most popular hotels, delivering a personal touch that is truly absent in today's hotel chains. Colliers was able to secure two notes from People's United Bank for a total commitment of \$40 million in financing. The new financing provides a \$37.5 million, 15-year fixed-rate first mortgage and a \$2.5-million revolving-credit facility. Since acquiring the hotel in 1963, the Saunders Hotel Group has funded and overseen a series of restorations, earning worldwide recognition for its fusion of historic preservation, eco-initiatives and design. Recent renovation of The Lenox Hotel spanned nearly a decade and touches every one of the 214 guest rooms and suites and building's façade. The Saunders Hotel Group of Boston are owner and operators of hotels throughout the United States for over 60 years.