

Aztec Group arranges \$25 million in financing for Springfield hotel

Aztec Group Inc., a real estate investment and merchant banking firm based in Florida, has arranged a \$25 million first mortgage, non-recourse loan for the Homewood Suites Hotel in Springfield on behalf of Concord Hospitality Enterprises Co.

The hotel offers 165 guestroom suites, an on-site convenience store, free grocery shopping service, business center, laundry, fitness room and indoor pool.

Located at 7010 Old Keene Mill Road, the property is a mile south of the Capital Beltway and is close to the I-95/495 Interchange. According to Aztec, since its opening in 2013, the Homewood Suites has consistently ranked at the top of the region's hospitality market, earning three awards under the Homewood Suites by Hilton brand, including "Top New Hotel of the Year" in 2015.



Homewood Suites Hotel courtesy Aztec Group

"The Homewood Suites Hotel generated tremendous interest from lenders, reflecting the quality of the asset, its superior location and Concord's exceptional reputation in the market," Aztec's Managing Director Boaz Ashbel said in a statement. "These factors all contributed to the strong quotes we received and the \$25 million in financing that we ultimately secured for the hotel."