

## \$28 MILLION SYNDICATED BUILDING LOAN

Hodgson Russ represented a banking client as the agent bank in a syndicated \$28 million building loan, the proceeds of which were used to construct a luxury condominium hotel containing both residential and commercial units, where each residential unit was further divided into fractional fee interests. Repayment requirements were structured to facilitate the separate sales of the fractional fee interests and the commercial units.

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