

Tishman's refi of Westin in Times Square grows to \$312M

Natixis and Credit Suisse provided \$255M for 45-story hotel's leasehold

By [Mark Maurer](#) | November 09, 2017 01:49PM



Dan Tishman and the Westin New York Times Square (Credit: Westin)

Tishman Realty has grown its refinancing of the Westin New York at Times Square to a total of \$312 million.

The developer [secured \\$57 million](#) from Credit Suisse's lending arm Column Financial for land beneath the 45-story hotel at 270 West 43rd Street last week, as *The Real Deal* recently reported. Then, on Thursday, Tishman obtained \$255 million for the hotel's leasehold from both Credit Suisse and Natixis, sources said. Representatives for Tishman and the two lenders did not immediately respond to requests for comment.

Each loan carries a 10-year term with a fixed rate. The financing replaces previous debt from Wells Fargo and MetLife, records show.

JLL, which brokered the financing, declined to comment.

The Dan Tishman-led [development and property-management firm](#) built the 858-key, 690,000-square-foot hotel in the early 2000s and finished a \$33 million renovation in 2015. The hotel is part of the E-Walk entertainment complex in Times Square, which also includes a Regal Cinemas. Tishman Realty oversees more than \$4 billion in assets.