

IRON HORSE HOTEL



\$28.5 MILLION
total project cost

\$2 MILLION
Impact Seven investment

65 JOBS
created



>>> PROJECT TYPE

Historic Rehabilitation

>>> IMPACT SEVEN'S ROLE

Lender

>>> PARTNERS / FUNDING SOURCES

Johnson Bank
Impact Seven
Federal Historic Tax Credits
New Market Tax Credits

The Iron Horse Hotel project transformed a 100-year-old industrial warehouse into a modern, luxury boutique hotel. This was one of several catalytic projects in the mostly transitional neighborhood of Walker's Point, which has since seen considerable commercial redevelopment and revitalization, including the Global Water Center and Impact Seven's successful National Avenue Lofts affordable multifamily project which opened in 2011.

The Iron Horse Hotel was the first in the industry to appeal to both sophisticated business travelers and the growing segment of the motorcycle enthusiasts. Working with Johnson Bank, Impact Seven stepped in as a subordinate lender with an \$800,000 investment.

The 102-room hotel offers multiple high-tech amenities, luxury linens, a fitness center and spa treatment rooms. Dining options include 24-hour room service, a full service restaurant offering indoor and outdoor terrace dining and lobby lounge service.

For the motorcycle enthusiast, the Iron Horse Hotel features secured covered motorcycle parking, rag bins, an on-site bike wash, packed saddle bag lunches, road trip maps and in-room storage areas for boot, helmets and heavy riding leathers.



AN IMPACT SEVEN BUSINESS DEVELOPMENT PROJECT



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