



Pedro E. Segarra
Mayor

HARTFORD APPROVED FOR HUD LOAN: ONE STEP CLOSER TO SECURING HILTON'S FUTURE

---NEWS RELEASE---

(August 20, 2010)--- The U.S. Department of Housing and Urban Development (HUD) has approved the City of Hartford's request for a \$7 million Section 108 loan for the Hilton Hartford located Downtown, in order to maintain jobs and sustain the hotel's economic viability as a cornerstone of the City's convention and hospitality sector.

"Financially supporting a full-service hotel in Downtown Hartford is essential for the City's economic stability and future development and growth," said Mayor Pedro E. Segarra. "We are now one step closer to keeping 145 people employed and many of them are low and moderate-income residents."

Congressman John B. Larson (CT-01) says, "Without the approval of the Section 108 loan, Hartford would have lost hundreds of jobs in this difficult economy. I am proud to have worked with HUD, the City of Hartford, and our partners to overcome this major financial hurdle and protect these jobs in the City"

Mark Wolman of the Waterford Group says, "We are thankful to HUD, the City of Hartford, and all related parties for recognizing the importance of this hotel to downtown Hartford. We have a great team of associates who remain focused on providing superior accommodations and service to our guests."