



**MEDIA CONTACT:**

Ellen Marsau  
HALL Group  
[emarsau@hallgroup.com](mailto:emarsau@hallgroup.com)  
(214) 269-9536

**FOR IMMEDIATE RELEASE**

**HALL STRUCTURED FINANCE CLOSES \$17.6M LOAN TO FINANCE THE CONSTRUCTION OF THE ALOFT HOTEL IN GLENDALE, CALIFORNIA**

**DALLAS – February 13, 2018**– Dallas-based HALL Structured Finance (HSF) announced today that the company has closed a new first lien construction loan totaling \$17.6 million to finance the construction of an Aloft hotel in Glendale, California. The new six-story hotel is being developed by local developer Michael Tchakmakjian and is expected to open in May 2019.

“Glendale and the surrounding area is one of the healthiest hotel markets in the country,” said Mike Jaynes, President of HALL Structured Finance. “The Aloft is located within walking distance to major corporate and regional headquarters, and with the benefit of the Marriott/Starwood loyalty program, it will be a great asset to the area’s business community.”

The Aloft Hotel will be an 85-key, full-service hotel and will feature a rooftop bar, ground-floor restaurant, fitness center and more than 2,000 square feet of meeting space. The project is located at Brand Boulevard and Dryden Street, and will be the only Marriott or Starwood-branded hotel product in Glendale.

“HALL Structured Finance’s ability to customize the financing terms to meet our project’s goals have made the development of the Aloft possible,” said Michael Tchakmakjian, the hotel’s developer. “We have enjoyed working with their team from start to finish, and are looking forward to delivering this new hotel to Glendale.”

Kim Carhart with Pacific Street Capital sourced the financing for the project.

HALL Structured Finance closed approximately \$300 million in construction loans in 2017, and expects to close more than \$500 million in 2018. This is the company’s fifth hotel construction loan closed in California in the past year.

**About HALL Structured Finance**

HALL Structured Finance is an entrepreneurial, value-add direct private lender to the real estate industry. We specialize in providing capital for ground up construction, adaptive reuse, and major asset repositioning and renovations for commercial real estate projects throughout the U.S. The HALL Structured Finance lending program is designed to provide real estate owners, operators and developers with an alternative to bank financing, and is oriented to be a resource to projects that may be underserved by the institutional capital markets. For more information, visit [hallstructuredfinance.com](http://hallstructuredfinance.com).



###