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**FOR IMMEDIATE RELEASE**

**HALL STRUCTURED FINANCE CLOSES \$35.6 MILLION CONSTRUCTION LOAN FOR THE GALE RESIDENCES IN FT. LAUDERDALE, FLORIDA**

**DALLAS – August 3, 2016** – HALL Structured Finance (HSF) announced today that the company has closed a new loan totaling \$35.6 million to finance the construction of The Gale Residences, a 12-story, 129-unit luxury condominium project in Ft. Lauderdale, Florida. The project developer is Harvey Hernandez, founder of Miami-based Newgard Development Group.

“We were immediately attracted to The Gale Residences opportunity based on the high quality of the project and its excellent location one block from the beach overlooking the Intracoastal Waterway in Ft. Lauderdale,” said Mike Jaynes, president of HALL Structured Finance. “This property will offer all of the advantages of a luxury condominium tower at a favorable price point, and we believe it will be very successful in the South Florida market.”

The Gale will offer 129 residences for sale, including 1, 2 and 3-bedroom homes with exclusive, resort-style amenities and views of the Intracoastal Waterway and Atlantic Ocean. Units at The Gale Residences will range in size from 780 square feet to nearly 2,000 square feet. Amenities will include a rooftop sky deck, private resident lobby, fitness center and spa, concierge service, resort-style pools and full privileges at the neighboring 96-room hotel, the Gale Hotel, which is slated to open in tandem with the residences in early 2018.

“HALL Structured Finance has been great to work with and their flexible, uniquely-tailored approach to finance our development made this loan closure possible,” said Harvey Hernandez, chairman and managing director of Newgard Development Group. “This project is one-of-a-kind and it’s going to change the entire neighborhood. We’re grateful to have partners that recognize that and support our vision.”

Unique amenities at the property include a private, resident-only movie theatre, resident-only electric bicycles, an outdoor fitness and meditation area, and the property will use smart building technology and green innovations. This is the fourth loan that HALL Structured Finance has recently closed in Florida, including construction loans for hotel projects in Miami, Orlando and Jacksonville.

**About HALL Structured Finance**

HALL Structured Finance (HSF) 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. HSF is a part of the HALL Group family of companies, which consists of a diversified set of companies with core expertise in real estate, inclusive of development, management and leasing. For more information, visit [hallstructuredfinance.com](http://hallstructuredfinance.com).

### **About Newgard Development Group**

Founded by Harvey Hernandez, Newgard's highly skilled associates bring more than 50 years of combined experience in development, design, marketing and construction. Hallmarks of the Newgard approach to forward-thinking development include innovative luxury buildings in desirable, centrally located neighborhoods, pedestrian-oriented lifestyles and cutting edge amenities. Property designs reflect a commitment to relevant architectural detailing and the attitudes of residents and business users. The Newgard dedication to quality extends to its professional construction team, insuring superior attention to detail, exceptional finishes and timely completion. Newgard's recent projects include BrickellHouse, Centro, One Flagler among others. Learn more at [www.newgardgroup.com](http://www.newgardgroup.com).

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