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FOR IMMEDIATE RELEASE

**HALL STRUCTURED FINANCE CLOSES \$55M LOAN TO FINANCE THE CONSTRUCTION OF
A HYATT ANDAZ HOTEL IN PALM SPRINGS, CALIFORNIA**

DALLAS– December 12, 2017– Dallas-based HALL Structured Finance (HSF) announced today that the company has closed a new first lien construction loan totaling \$55 million to finance the construction of a 150-room Hyatt Andaz resort hotel and accompanying retail in Palm Springs, California. Rael Development Corporation is the project developer and SR Construction is the project’s general contractor. The resort hotel and retail project are expected to open no later than January 31, 2019.

“The Andaz Palm Springs presented us with the opportunity to finance what will be one of the finest hotels in the Coachella Valley once completed” said Mike Jaynes, President of HALL Structured Finance. “Hyatt’s Andaz brand is a high-quality, boutique-inspired lifestyle hotel that will be a perfect match for the Palm Springs market.”

The Andaz Palm Springs is designed as a collection of small buildings and guestroom bungalows surrounding two outdoor pools, garden and lounge areas, and winding walking paths. The hotel will be situated on an elevated second floor deck offering panoramic views of the San Jacinto Mountains and the City of Palm Springs. Additional hotel amenities will include indoor and outdoor bars and lounges, a full-service spa, a fitness center, and 6,000 square feet of banquet and meeting space. The 30,000-square-foot street-level retail portion of the project, The Shops on Palm Canyon, will be leased to a mix of restaurants, clothing shops, boutiques, and galleries, which will be an exciting complement to the thriving shopping and dining corridor along Palm Canyon Drive within Palm Spring’s Downtown and Uptown Design Districts.

“We are designing and constructing this project to be one of the highest quality resorts in the region,” said Lawrence Rael, co-owner of Rael Development Corporation. “HSF recognized the unique opportunity of the project and worked diligently with our team to secure this loan, and we are excited to deliver this project to Palm Springs next year.”

HSF has now closed construction loans across the country exceeding \$255 million in 2017. This is the fourth construction loan that HSF has closed in California this year, having recently closed a \$26 million construction loan for the Park James Hotel in Menlo Park and a \$42 million loan to develop two Cambria Suites in Napa Valley and Sonoma County.

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.

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