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FOR IMMEDIATE RELEASE

HALL STRUCTURED FINANCE CLOSES \$41.8M LOAN TO FINANCE THE CONSTRUCTION OF A DUAL FLAG ALOFT AND ELEMENT HOTEL IN ORLANDO

DALLAS – March 26, 2019– Dallas-based HALL Structured Finance (HSF) announced today that the company has closed a new first lien construction loan totaling \$41.8 million to finance the construction of a dual-branded 144-room Aloft Hotel and 140-room extended stay Element Hotel in Orlando, Florida. The hotel, slated to open in Q4 2020, will be constructed as one building and is being developed by Hollywood, Florida-based AD1 Global.

“Orlando is the most visited city in the United States, and this new hotel will be located in the center of the area’s top tourism destinations,” said Mike Jaynes, President of HALL Structured Finance. “Its ideal location, coupled with other factors including the Marriott/Starwood loyalty program, strong development team and modern, upscale amenities, made this a perfect fit for our loan program.”

The 284-room hotel is located at the corner of Central Florida Parkway and International Drive within a six-mile radius of five of the top 10 most visited theme parks in the world. The dual-branded hotel will share several amenities, including an outdoor pool with a game area, fire pit and grills, a fitness studio, a business center and a lobby bar. It will also share 4,000 square feet of interconnected conference space.

“The team at HALL Structured Finance shared our vision for this unique hotel and worked with us every step of the way to provide flexible loan terms to meet our development’s needs,” said Alex Fridzon, AD1 Global Chief Financial Officer. “We look forward to starting construction and delivering this exciting new hotel to the Orlando market.”

Noam Kaminetzky with Meridian Capital Group sourced the financing for the project.

“This fantastic project will be ideally located near all major area attractions,” said Mr. Kaminetzky. “Meridian, AD1 Global and HSF worked closely to structure a deal that provided up to 75% loan-to-cost non-recourse senior debt, allowing the sponsor to then layer in EB-5 capital, minimizing their equity in the deal.”

HALL Structured Finance was named the top non-bank hotel construction lender in 2018 and has closed close to \$100 million in hotel construction loans already in 2019. The company plans to exceed \$400 million this year given their current pipeline. This is the tenth project HSF has financed the construction of in Florida, the most recent being a Hampton Inn & Suites in Riverview, Florida, right outside of Tampa. According to research commissioned by HALL Structured Finance, the company’s first nine loans in Florida have created more than 830 jobs, resulting in an estimated economic output of more than \$101



million.

About HALL Structured Finance

HALL Structured Finance is an entrepreneurial, value-add direct private lender to the real estate industry, specializing in providing capital for ground up construction, adaptive reuse, and major asset repositioning and renovations for commercial real estate projects throughout the U.S. For more information, visit hallstructuredfinance.com.

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