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FOR IMMEDIATE RELEASE

HALL STRUCTURED FINANCE CLOSES \$86.5M LOAN TO FINANCE THE CONSTRUCTION OF A WESTIN HOTEL IN TEMPE, ARIZONA

DALLAS – August 27, 2019 – Dallas-based HALL Structured Finance (HSF) announced today that the company has closed a new first lien loan totaling \$86.5 million to finance the construction of a full-service Westin Hotel, located in Tempe, Arizona. The new hotel is being developed by Las Vegas-based CAI Investments, LLC. Construction began in March 2019, and the hotel is anticipated to open during the second quarter of 2021.

“Tempe has cultivated a unique urban environment in one of the country’s fastest growing major metropolitan areas,” said Mike Jaynes, president of HALL Structured Finance. “The hotel’s premier location in this market and Westin’s robust loyalty program through Marriott made this a great fit for our loan program. We are looking forward to seeing the hotel’s construction continue and think it will be a great addition to the area when it opens in 2021.”

The upscale 18-story, 290-room hotel will include a rooftop infinity pool, poolside bar, state-of-the-art fitness center, full-service restaurant and bar, business center, Starbuck’s coffee shop, and over 10,000 square feet of meeting space. The new hotel will be walking distance from Arizona State University, Sun Devil Stadium and a large office park, resulting in several demand generators. Phoenix Sky Harbor International Airport, the nation’s tenth busiest airport, is located only three miles from the new hotel.

Aden Kun, Principal at Silver Ridge Partners, sourced the financing for the project.

HSF was named the number one non-bank hotel construction lender in the nation in 2018. The direct lender has now closed more than \$255 million in loans in 2019 and is on track to close upwards of \$400 million by the end of the year.

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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