



MEDIA CONTACT:

Abby Witkowski

awitkowski@hallgroup.com

(574) 360-2559

FOR IMMEDIATE RELEASE

HALL STRUCTURED FINANCE CLOSES \$23M LOAN FOR THE CONSTRUCTION OF THE 55 RESORT APARTMENTS IN GREELEY, COLORADO

DALLAS – October 25, 2021 – Dallas-based HALL Structured Finance (HSF) announced today that the company has closed a new first lien construction loan totaling \$23 million to finance the development of the 55 Resort Apartments in downtown Greeley, Colorado. The project developer is Dallas-based Edison Equity Management Corporation and is expected to open in Summer of 2022.

“The new 55 Resort Apartments will provide residents with countless on-site amenities, activities and services, while being centrally located to downtown Greeley’s many dining, retail and cultural offerings” said Mike Jaynes, president of HSF. “We are excited to finance a community designed to cater to the lifestyle of individuals as they plan for retirement, downsize or moving closer to their families, and think it will be very well-received by prospective residents.”

The resort-style community will offer 84 luxury apartment homes for adults of 55 years of age and up. The four-story complex will be comprised of several on-site amenities including a business center, meeting room, fitness center, clubhouse, bike room, movie theater room, swimming pool, service coordination, a dog park, outdoor kitchen and grills, and covered and surface parking. Each unit will feature stainless steel appliances, quartz countertops, hardwood flooring, and tiled bathrooms. The development will be highly service-oriented offering exercise classes, service coordination and social activities.

We are excited to have HALL Structured Finance as our lending partner on the 55 Resort Apartments. The project is a qualified opportunity zone deal strategically located at the north end of the "Project Maddie", a redevelopment project which extends from downtown to the University of Northern Colorado Campus. The original building on the site was a Garnsey & Wheeler Ford dealership built in 1922 and its 100-year-old façade was hand disassembled, reconditioned and will be rebuilt as a part of 55 Resort Apartments. The goal is to combine the historic nature of the building with newer contemporary architectural features. This is a unique offering to Greeley, CO, located in the 3rd fastest growing county in the US, designed for the 55+ residents interested in a care-free lifestyle. Edison's primary vision is to provide 55 Resort residents a best-in-class living experience. The project is targeted to open in

Summer 2022,” said Carolyn White, CEO of Edison Equity Management Corporation.

Amir Giryes, CEO of Pando Companies INC, sourced the financing for the project.

“With its great location and many amenities, the 55 Resort Apartment will be an essential addition to downtown Greeley’s residential community. Alongside Edison Equity’s extensive development experience, HALL Structured Finance was an exemplary capital partner for this project and exhibited the entrepreneurial spirit and expertise required for an endeavor of this scale,” noted Amir Giryes, who arranged the financing.

The 55 Resort Apartments will be located on the former site of the Garnsey & Wheeler Ford dealership and it’s 100-year-old façade has been dismantled and reconditioned to be incorporated into the new development. The complex will offer almost 5,000 square feet of ground retail leased to the celebrated Austin’s American Grill restaurant. The apartment is strategically located within walking distance to downtown Greeley, allowing residents access to the city’s dining and entertainment district featuring an array of shopping and art and cultural events. It is also located near attractions such as Lincoln Park, The Railroad Museum, The University of Northern Colorado, and North Colorado Medical Center.

The company has closed nearly \$180 million in construction loans in 2021. This is the second loan HSF closed in Colorado this year, with the most recent being the dual flag Springhill Suites/Element Hotel in Colorado Springs.

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 for commercial real estate projects, primarily multifamily/hotel construction lending and hotel bridge lending, throughout the U.S. For more information, visit hallstructuredfinance.com.

About Pando Companies INC

Pando Companies INC is a technology-forward, data-informed commercial real estate debt & equity capital broker, optimizing capital providers’ deal flow while minimizing financing costs regardless of location or project type. Visit pandocompanies.com to learn more about the processes and technologies that make Pando unique.

###