



FOR IMMEDIATE RELEASE

HALL STRUCTURED FINANCE ORIGINATES \$38.7M LOAN FOR THE CONSTRUCTION OF THE ROOST APARTMENT HOTEL IN CHARLESTON, SOUTH CAROLINA

DALLAS – August 23, 2022 – Dallas-based HALL Structured Finance (HSF) announced today that the company has originated a new first lien construction loan totaling \$38.7 million to finance the development of the ROOST Apartment Hotel located in Charleston, South Carolina. The extended-stay, boutique apartment hotel will be operated by Philadelphia-based [Method Co.](#), a real estate management, development and design company rooted in hospitality. The property is scheduled to open in early 2024.

“This apartment hotel presented an exciting opportunity to provide financing for a unique hotel experience that will blend a luxury boutique setting with an extended-stay lodging offering,” said Donald Braun, President of HSF. “We believe that this hotel will be a great addition to the Charleston Historic District, one of the nation’s most coveted tourism destinations.”

The 50-room luxury boutique apartment hotel features a premier address on King Street in the heart of Charleston’s Historic District, one of the most popular retail and restaurant corridors in the country. The five-story property is designed by acclaimed Morris Adjmi Architects.

"We are thrilled to break ground on our first ROOST Apartment Hotel in South Carolina and our second project in the city of Charleston," said David Grasso, President and Co-Founder of Method Co. "ROOST will offer guests in Charleston a comfortable stay in a beautifully designed apartment that feels like a home and the flexibility to stay a few nights or a few months. The building’s design by Morris Adjmi Architects is outstanding; it will be a fitting compliment to the classic architectural charm of Charleston."

The new property will consist of 52,700 square feet of space comprising a mix of studio, one-, two- and three-bedroom apartment hotel units, a rooftop lounge overlooking downtown Charleston and 27,700 square feet of rentable space. The apartment hotel units are designed with high-end finishing with 9’ ceilings and open floor plans with artwork, live plants, Bluetooth stereos, fully-equipped kitchens, and in-unit washer and dryers. Amenities will include two prime street-level retail outlets, an open-air courtyard, a fitness center, library, breakfast bar, business center and complimentary bicycles for exploring the city. Method Co. will also operate the property’s rooftop lounge, drawing on significant experience in food and beverage operations to create a space that serves both as an amenity to guests and locals.

Andrew Healy, Vice President of CBRE, sourced the financing for the project.

This is the second hotel construction loan HSF has financed in Charleston. The company also originated a \$17.3 million first lien construction loan for a Cambria Suites in Charleston in 2017. HSF is currently on track to close over \$1 billion in new construction and bridge loans in 2022, largely targeting the multifamily and hotel sectors.

Property renderings can be found [here](#) and credited to Morris Adjmi Architects.

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About HALL Structured Finance

HALL Structured Finance is an entrepreneurial, value-add direct private lender providing first mortgage debt capital to the real estate industry. HSF specializes in providing construction and bridge financing for commercial real estate projects located throughout the U.S, with a focus on the multifamily and hotel sectors. For more information, visit hallstructuredfinance.com.

About ROOST Apartment Hotel

ROOST Apartment Hotel is a high-design boutique extended-stay hotel concept, conceptualized by Philadelphia-based hospitality company Method Co. A first of its kind, ROOST introduces a fresh approach to hospitality by blending the comfort and practicality of an apartment with the amenities and design of a boutique hotel, creating a temporary living environment ideally suited for a long-term stay. Designed by Morris Adjmi Architects, ROOST offers studio, one and two-bedroom and penthouse apartments with full-sized kitchens and modern appliances in a beautifully appointed space, which features contemporary furnishings, antique elements, custom lighting, and unique artwork. Featured amenities include an artisanal coffee program curated by La Colombe, bike share program, and recurring resident receptions that partner with local vendors, while a dedicated 24-hour concierge desk and on-site services team further enhance and ensure a memorable guest experience. The first location, ROOST Midtown, opened in 2015 and features 28 fully furnished apartments; their second outpost, ROOST Rittenhouse, followed in 2016 featuring 27 apartments and a communal lobby; their third location, ROOST East Market opened in January 2019 with 60 apartments, an outdoor pool, and communal in Philadelphia's Midtown Village neighborhood. The fourth location is the first outside of Philadelphia – ROOST Cleveland, which opened in March 2022 and features 62 apartments located downtown within the historic May building, a restoration of the city's original 1915 department store, while their fifth location, ROOST Tampa, opened in July 2022 and includes 97 apartments within Asher, a residential building within the new Water Street development. ROOST has plans to open locations in other markets, including Detroit, Baltimore and Charleston. www.myroost.com

About Method Co.

Method Co. is a Philadelphia-based hospitality, development, design and branding firm founded on the joining of historically compatible disciplines under one roof; the firm bridges the worlds of interior design and real estate development, while embracing the custom design of products, furniture, identities and experiences. Built from a team of individuals with extensive experience in the fields of finance, interior design, branding, architecture, urban planning and fine arts, Method company's diverse skill set forms the foundation of the firm's interdisciplinary practice. The team has been responsible for the design, staging and development of hotel, restaurant, and real estate

projects, such as the ROOST Apartment Hotel brand, Whyle, Wm. Mulherin's Sons Restaurant & Hotel and HIROKI restaurant, along with the newly opened boutique property in Charleston, The Pinch, with plans to expand their concepts to other major markets within the US including Detroit and Wilmington, DE. www.methodco.com

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