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FOR IMMEDIATE RELEASE

HALL STRUCTURED FINANCE CLOSES \$140M LOAN TO FINANCE THE CONSTRUCTION OF FOUR HOTELS AT FLAMINGO CROSSINGS TOWN CENTER NEAR WALT DISNEY WORLD RESORT IN ORLANDO, FLORIDA

DALLAS – February 10, 2020 – Dallas-based HALL Structured Finance (HSF) announced today that the company has closed a new first lien construction loan totaling \$140 million to finance the construction of four new hotels containing 997 rooms at FLAMINGO CROSSINGS® Town Center, located at the western entrance of WALT DISNEY WORLD® Resort in Orlando, Florida. The four hotels will include a 223-room Residence Inn by Marriott, a 273-room Fairfield Inn by Marriott, a 229-room Homewood Suites by Hilton, and a 272-room Home 2 Suites by Hilton. All four hotels are being developed simultaneously by real estate developer Doradus Partners within their hospitality fund and are expected to be completed in fourth quarter 2020.

“These four new hotel developments will offer something for every traveler, with both a mix of regular and extended-stay products, presenting exciting new lodging options for visitors to the area,” said Mike Jaynes, president of HSF. “Marriott and Hilton’s strong loyalty programs, coupled with the strength of the development team and unbeatable location just west of the WALT DISNEY WORLD® Resort theme parks, made this an ideal project for our loan program. We look forward to seeing construction continue to progress.”

Located at the western entrance of WALT DISNEY WORLD® Resort, the hotels will be located in the FLAMINGO CROSSINGS® Town Center, a new master-planned development that includes hotels, retail, dining and housing for students participating in Disney Internships and College Programs. At the heart of the mixed-use project will be an approximately 200,000-square-foot retail hub anticipated to consist of a compelling mix of over 50 new offerings and more than 1,700 parking spaces.

The new hotels will share a five-story parking garage, surface parking and a sports court. Visitors to the theme parks can seamlessly organize their Disney experience at a nearby Disney Planning Center located at select hotels in FLAMINGO CROSSINGS® Town Center. The four hotels will also be bookable as part of Walt Disney Travel Company packages.

“We are extremely excited to be bringing a very unique hospitality offering at FLAMINGO CROSSINGS® Town Center. The combination of this fantastic location, well known and established flags, enhanced amenities and high-quality construction will make for a first-class experience for our guests who are seeking a value-based lodging experience near one of main entrances to the WALT DISNEY WORLD® Resort”, said Srinath Yedla, founding principal of Doradus Partners and CEO of Yedla Management Company which will manage the property upon opening.



Justin Ownby, Adrienne Kautzman and Mauricio Rodriguez with Berkadia Commercial Mortgage LLC sourced the financing for the project.

“This was a complex deal with multiple brands and requirements so identifying a lender that could understand its unique elements and accommodate the right structure for ownership took knowledge of active hotel lenders, their constraints and capacity for such a deal,” said Adrienne Kautzman, Director with Berkadia’s Hotels & Hospitality team. “The properties were already under construction when this loan was originated. The lender was able to see the long-term value of the projects and recognized Doradus’ experience in the hospitality sector. They were able to provide competitive, non-recourse financing, which was a critical part of the solution.”

HSF closed over \$500 million in construction loans in 2019, a record year for the Dallas-based private direct lender. This is the company’s fifth loan closed in the Orlando market in the last five years.

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.

About Doradus Partners

Doradus Partners is a privately held, boutique real estate development company located in Huntsville, Alabama with a satellite office in Orlando, Florida. Currently, Doradus is developing seven hotels within Doradus Hospitality Fund I, LP., a private placement fund, which was established to introduce well-branded, high-quality select service and lifestyle hotels into urban-infill or mixed-use settings in the Southeastern United States. Doradus Partners was founded by Srinath Yedla in 2016 to meet the growing demand from investors for nationally branded hotels and benefits from its affiliation with the award-winning Yedla Management Company, Inc (yedlahotels.com). For more information on Doradus or Yedla Management Company, please email Srinath Yedla at sry@doraduspartners.com.

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