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FOR IMMEDIATE RELEASE

HALL STRUCTURED FINANCE CLOSES \$51.1M LOAN FOR THE REFINANCE AND RENOVATION OF THE BENSON HOTEL IN PORTLAND, OREGON

DALLAS – September 13, 2021 – Dallas-based HALL Structured Finance (HSF) announced today that the company has closed a new first lien bridge loan totaling \$51.1 million for the refinance and renovation of the historic Benson Hotel in downtown Portland, Oregon, with plans to convert the hotel to a Curio Collection by Hilton. The project owner and operator is Seattle-based Coast Hospitality, LLC, who purchased the hotel over 30 years ago.

“The Benson Hotel is an iconic hotel and we are excited for the opportunity to add to a historical experience that guests have been visiting for over 100 years,” said Mike Jaynes, president of HSF. “We are thrilled to be a part of the continued history and reactivation of this celebrated and top-ranking hotel in Portland and believe it will flourish with the addition of the Hilton Curio Collection loyalty program.”

The 13-story hotel was originally built in 1912 and expanded in 1959 with the addition of 175 guest rooms built on the adjacent site of the former hotel. Today, the full-service hotel consists of 287 recently renovated guest rooms, including 57 suites that comprise nearly 20% of the total room count. The hotel offers two restaurants, a bar/mezzanine lounge, and almost 18,000 square feet of indoor meeting space spanning across 18 different rooms including two separate ballrooms, a 12-story historic stairwell, a fitness center and business center. The renovation will take place in the hotel’s common areas, including the meeting space, lobby and F&B outlets. The property which previously operated independent of a national brand, will soon be flagged under the Hilton Curio Collection in quarter four of 2021.

“We are excited to position this Portland landmark as one of the remarkable luxury hotels that make up the Hilton Curio Collection,” said Douglas Rigoni, President and CEO of Coast Hospitality. “Coast Hospitality shares the Hilton philosophy of delivering exceptional guest experiences, creating meaningful opportunities for our team members, and making a positive impact in our communities. HALL Structured Finance played an integral role in facilitating this partnership to continue The Benson’s legacy as the leading hotel in Portland.”

Jonathan Falik, Founder and CEO of JF Capital Advisors, advised Coast on the loan and

on the branding.

“The Benson is a unique hotel with tremendous history and character. HALL Structured Finance has provided a flexible and highly tailored solution for the growth, rebranding, and repositioning of the hotel,” noted Jonathan Falik.

The award-winning hotel is centrally located in Downtown Portland and is surrounded by 12 million square feet of Class A commercial office space, within walking distance to numerous tourist attractions including shopping, dining, parks and museums. The Benson Hotel is currently ranked as number two on TripAdvisor out of the 160 hotels in Portland. The area is one of the most environmentally friendly cities in the world, offering visitors access to a variety of outdoor sports and activities in addition to a world-class convention center, festivals, city-wide events and numerous marathons.

HSF has now closed \$155 million in hotel and multifamily deals in 2021.

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.