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FOR IMMEDIATE RELEASE

HALL STRUCTURED FINANCE ORIGINATES \$37.4M LOAN FOR THE CONSTRUCTION OF HOME2 SUITES AND TRU HOTELS IN DOWNTOWN HOUSTON

DALLAS – October 31, 2022 – Dallas-based HALL Structured Finance (HSF) announced today that the company has originated a new, first lien construction loan totaling \$37.4 million to finance the development of a Home2 Suites by Hilton and Tru by Hilton, 221-room, dual-branded hotel located in downtown Houston. Houston-based PA Hospitality is developing the property and will manage it. The project is expected to break ground by the end of the year and is expected to complete construction in the third quarter of 2024.

“PA Hospitality has a history of developing and managing quality properties that are leaders in their respective submarkets. Their successful track record, paired with the prime downtown Houston location, makes this a very attractive development,” said Brian Mitchell, Vice President of HSF and the loan’s originator. “We continue to be bullish on providing financing to high quality sponsors secured by well-conceived, well-located projects.”

The site is located at 1514 Leeland Street. The dual-branded hotel will offer a select service lodging option through the Tru by Hilton brand, as well as an extended-stay option through the Home2 Suites by Hilton. The extended stay Home2 Suite portion of the property will offer 400-square-foot suite-style rooms with fully equipped kitchens and separated living and sleeping areas. Building amenities include two breakfast dining areas (one for each brand), a shared lobby with a bar, 900 square feet of meeting space, outdoor pool, fitness room, guest laundry room and a market pantry. The first floor and a portion of the second floor will serve as public spaces with guestrooms on floors two through nine. The hotel will also include on-site parking.

Mitchell Carlson Stone (MCS) Architects is the architect. EE Reed is the general contractor.

Downtown Houston is home to more than 4,600 businesses and is the workplace for 170,000 employees. The project site is within a few blocks of St. Joseph’s Medical Center, Toyota Center and the George R. Brown Convention Center.

“We were pleased with the hotel expertise of HALL Structured Finance which allowed them to

recognize the quality of this project and provide a loan commitment that was somewhat higher in the capital structure than other lenders,” said Alif Maredia, president of PA Hospitality.

The mortgage broker was Arriba Capital with whom HALL Structured Finance has partnered with on several deals. “HALL Structured Finance’s entrepreneurial approach and real estate knowledge allows them to make decisions quickly and close transactions as promised,” said Arriba’s Ryan Bosch.

HSF is currently on track to close over \$600 million in new construction and bridge loans in 2022, largely targeting the hotel and multifamily sectors.

About HALL Structured Finance

HALL Structured Finance is an entrepreneurial, value-add, direct private lender that provides first mortgage debt capital for new construction, adaptive reuse and major asset repositioning for commercial real estate projects throughout the U.S. HALL Structured Finance has historically focused on providing multifamily and hotel construction loans and hotel bridge loans, but also provides financing in connection with industrial, office and retail projects. For more information, visit hallstructuredfinance.com.