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**FOR IMMEDIATE RELEASE**

**HALL STRUCTURED FINANCE ORIGINATES A \$19 MILLION LOAN FOR RESIDENCE INN HOTEL IN EAST MESA, ARIZONA**

**DALLAS – June 22, 2023** – Dallas-based HALL Structured Finance (HSF) announced today that the company has provided a \$19.1 million bridge loan for the Residence Inn by Marriott Phoenix Mesa East. The hotel owner is Tucson-based Khangura Development.

Residence Inn by Marriott Phoenix Mesa East has 127 suites, 1,762 square feet of meeting space, a fitness center, swimming pool and a business center. The rooms feature fully equipped kitchens, a dining and living room area, and dedicated workspace. The property was recently constructed and is located near US 60 and Loop 202, adjacent to Mountain Vista Medical Center with easy access to the cities of Mesa, Tempe, and Scottsdale.

"In 2017, HSF originated the construction loan for the Residence Inn in East Mesa, Arizona. Despite the challenges posed by the pandemic, our borrower, Khangura Development, stayed committed through construction and initial ramp up of the hotel," said HSF Vice President and loan officer, Brian Mitchell. "The proximity of one of the city's largest hospitals has consistently driven demand, enabling the hotel to sustain high occupancy rates, even during market downturn. Now, with a focus on securing permanent financing, HSF is providing a bridge loan that will help to ensure the long-term viability for the development."

"We are happy to select HSF as a partner for our hotel project in East Mesa, Arizona," said President of Khangura Development, Suky Khangura. "Their flexibility and understanding of our project allowed for a successful initial partnership, which prompted us to work with them again for the recent bridge loan."

HSF is currently on track to close \$800 million in new construction and bridge loans in 2023, 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, as well as financing for industrial, office and retail projects. Learn more at [hallstructuredfinance.com](http://hallstructuredfinance.com).

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