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FOR IMMEDIATE RELEASE

HALL STRUCTURED FINANCE CLOSES \$23M LOAN TO FINANCE THE CONSTRUCTION OF A HAMPTON INN & TOWNHOMES IN WATSONVILLE, CALIFORNIA

DALLAS – June 27, 2018– Dallas-based HALL Structured Finance (HSF) announced today that the company has closed a new first lien construction loan totaling \$23 million to finance the construction of a Hampton Inn & Townhomes in Watsonville, California. The new 112-room hotel and separate 48-unit townhome project is expected to be completed by October 2018. The Sponsorship is comprised of local Watsonville businessman Sonny Tut and his two sons.

“Watsonville and the surrounding area is projected to see increasing growth in the future, as a growing number of residents are moving to the area to escape the high costs of the Bay Area,” said Mike Jaynes, President of HALL Structured Finance. “The Townhomes will bring much-needed new residential to the area and the Hampton Inn will be Watsonville’s highest-quality hotel, with both benefitting from their location on Highway 1 and within walking distance of great public amenities.”

The Hampton Inn and Suites will include a business center, fitness room, guest laundry, breakfast room, indoor pool and 792 square feet of meeting space. The townhome community will include granite countertops, stainless steel appliances, recessed lighting and deck in addition to common greenspace.

“HALL Structured Finance’s real estate development expertise and ability to customize the financing terms to meet our project’s goals have made the development of the Hampton Inn and Townhomes possible,” said Sonny Tut, the project’s developer. “We have enjoyed working with their team from start to finish, and are looking forward to delivering this new hotel and townhome development to Watsonville.”

Andrew Stewart, CEO of Cronheim Mortgage, and Hadley Pressman, Principal of The Hadley Group, LLC, sourced the financing for the project.

This is HALL Structured Finance’s sixth hotel construction loan closed in California in the past year. The company has closed nearly \$100 million in construction loans in 2018, and plans to close more than \$500 million this year.

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.



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