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FOR IMMEDIATE RELEASE

HALL STRUCTURED FINANCE CLOSES \$35.5 MILLION CONSTRUCTION LOAN FOR THE VANTAGE APARTMENTS IN ST. PETERSBURG, FLORIDA

DALLAS – March 20, 2018 – HALL Structured Finance (HSF) announced today that the company has closed a new first lien loan totaling \$35.5 million to finance the construction of The Vantage multifamily high-rise in St. Petersburg, Florida. The property developer is Michigan-based DevMar Development and the project is expected to be completed in September 2019.

“Diversification is a big focus of ours this year, as we have primarily focused on hotel financing over the past several years, and The Vantage presented us with the opportunity to finance the construction of a high-quality multifamily project in a growing market,” said Mike Jaynes, president of HALL Structured Finance. “As institutional banks continue to pull back, we anticipate more asset allocation in 2018.”

The Vantage will consist of 211 Class-A, high-rise rental homes throughout 11 stories. The homes will average approximately 631 square feet and will be modern in design with excellent finishes and open floor plans. Residents will also be able to take advantage of the views and beautiful Florida weather with balconies that average over 100 square feet. Amenities at the property will include a rooftop pool, terrace and veranda, fitness center and yoga room. The property is located one mile from Downtown St. Petersburg within the “EDGE” district, an area defined by its walkability and boutique shopping, restaurants, nightlife and art galleries.

“The HALL Structured Finance team went above and beyond to provide us with a uniquely tailored, flexible approach to finance the construction of The Vantage, and we are thrilled to be getting started,” said Jason Fracassa, Vice President of Finance of DevMar Development.

Mike Lemon and Matt Shane with Q10 Lutz Financial Services arranged the financing. HSF has now closed eight construction loans in Florida, and this is the third residential project the company has financed in Florida, preceded by the Gale Residences in Ft. Lauderdale, which closed in August 2016, and the Millennium at Citrus Ridge in Kissimmee, which closed in February 2017.

HSF has closed more than \$67 million in construction loans in 2018, and plans to surpass \$500 million by 2019. The company has also opened an 8 percent, Reg. A public offering for \$50 million in order to further expand its lending capacity to meet the growing demand for construction financing. For more information, visit <http://www.hallstructuredfinance.com/income-offerings>.

About HALL Structured Finance

HALL Structured Finance (HSF) is an entrepreneurial, value-add direct private lender to the real estate industry. We specialize in providing capital for ground up construction, adaptive reuse, and major asset



repositioning and renovations for commercial real estate projects throughout the U.S. The HALL Structured Finance lending program is designed to provide real estate owners, operators and developers with an alternative to bank financing, and is oriented to be a resource to projects that may be underserved by the institutional capital markets. HSF is a part of the HALL Group family of companies, which consists of a diversified set of companies with core expertise in real estate, inclusive of development, management and leasing. For more information, visit hallstructuredfinance.com.

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