

HREC CAPITAL MARKETS GROUP ARRANGES FINANCING OF THE PEREGRINE HOTEL OMAHA DOWNTOWN, CURIO COLLECTION BY HILTON



(Denver, Colorado; San Diego, California) – HREC Capital Markets Group, the dedicated capital markets team within HREC Investment Advisors, is pleased to announce it has successfully arranged a \$13 million bridge financing of the 90-key Peregrine Omaha Downtown, Curio Collection by Hilton hotel located in Omaha, Nebraska.

The negotiations were led by Greg Porter, Senior Vice President – Capital Markets, and Mike Armstrong, Principal and Head of Capital Markets, both in HREC’s San Diego office.

“After an extensive marketing effort, we secured construction loan take-out financing in the face of challenging market conditions and a complex capital structure which included historic tax credits, TIF, and PACE financing. The loan was placed with an institutional private money lender and features a 2-year term with an interest reserve for the stabilization period. The hotel is an adaptive reuse of the historic 7-story Saunders Kennedy Building adjacent to the Woodmen Life Tower, and will open in the Spring of 2021”, stated Greg Porter.

“Our Capital Markets and Mortgage Brokerage team leverages HREC’s comprehensive network of national, regional and local hotel lenders to provide a thorough loan process to ensure the most competitive terms and successful execution for our borrower clients”, stated Mike Armstrong, Principal and Head of Capital Markets.

The property is located in the heart of the Central Business District nestled in between the headquarters for Woodmen of the World Insurance, Union Pacific Railroad, First National Bank of Omaha, the US District Court, Douglas County Court, and the Omaha City Hall. Additional demand generators located within two miles of the Property include CHI Health Center Omaha arena and convention center, Creighton University, TD Ameritrade Park Omaha, Kiewit University, and Mutual of Omaha Bank.

ABOUT HREC®:

HREC® is the nation’s leading lodging and gaming real estate advisory firm specializing in property sales, mortgage brokerage, equity/JV structuring, consulting including market studies, and litigation support. With offices throughout North America, HREC® is distinguished by unwavering commitment to client service and success through its team approach, intellectual capital and hotel/casino specialization.

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