

news release

for immediate release

**HREC Capital Markets Arranges Debt Financing
La Quinta Inn & Suites Springfield, Massachusetts**



(Denver, Colorado; Boston, MA) - HREC Capital Markets, the dedicated mortgage brokerage team within HREC, is pleased to announce it has arranged a \$6,250,000 senior loan for the refinancing of the 208-room La Quinta Inn & Suites in Springfield, Massachusetts. The loan was provided by a local community bank. John Siska, Vice President in the Boston office, exclusively represented the private owner-operator.

“In addition to negotiating favorable loan terms, we were able to structure cash out proceeds for the owner to utilize toward a planned extended stay hotel development project in the region,” stated John

Siska. “Our experienced and knowledgeable debt team pinpointed appropriate lending sources from the extensive national HREC active lender database to craft a solution to meet the overall objectives of our client,” added Mike Armstrong, Principal and head of HREC’s capital markets group.

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 (market studies and appraisals), 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.

For additional information on this debt financing or
HREC Capital Markets in general, please contact:

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