

## news release

for immediate release

### HREC Capital Markets Group Arranges Financing for Holiday Inn Express & Suites in Trinity, Florida



**(Denver, Colorado; San Diego, California)** - HREC Capital Markets Group, the dedicated mortgage brokerage team within HREC Investment Advisors, is pleased to announce it arranged 1<sup>st</sup> mortgage financing for the acquisition of the 87-room Holiday Inn Express & Suites in Trinity, Florida. The 10-year fixed-rate non-recourse loan was provided by an international bank. Greg Porter, Senior Vice President in HREC's San Diego office exclusively represented the borrower, a private partnership comprised of foreign nationals making their first US purchase.

"We guided our client through the process of attaining their first US asset and negotiated a non-recourse loan featuring minimal ongoing US net worth and liquidity requirements, no enforceability opinion from their home country's counsel, and a very favorable rate," noted Greg Porter.

The Holiday Inn Express and Suites Trinity opened in December 2015, and is built to current Formula Blue prototype specifications. The hotel features a resort-style lakefront setting with a tropical sundeck, fire pit and grill, heated outdoor pool and whirlpool, 900 square feet of meeting space, and complimentary hot breakfast, shuttle and high speed internet.

"We are pleased to have delivered this loan for a significant offshore buyer who turned to us for guidance on an optimal strategy as they build a portfolio here in the States," 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.

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