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**FOR IMMEDIATE RELEASE**

**Mission Capital Advisors Arranges \$21 Million Financing for Freehand Miami**

***Refinancing of Boutique Hospitality Property Represents the 15<sup>th</sup> Debt and Equity Financing in Florida Arranged by MCA***

**Miami, FL (September 29, 2014)** — Mission Capital Advisors, a leading national real estate capital markets solutions firm, today announced that its Debt & Equity Finance Group arranged a structured \$21 million refinancing of the Freehand Miami, a 256-bed, upscale boutique hostel located in the Art Deco Historic District in Miami Beach, Florida.

MCA's Managing Director Jordan Ray, Director Ari Hirt and Associate Director Steven Buchwald represented the sponsor, a joint venture between the Sydell Group, the Yucaipa Companies and AllianceBernstein Real Estate, in arranging the financing.

"We arranged the construction financing for this asset several years back when the boutique, high end hostel concept was unproven. Now that the property has been well received by the market, we were able to replace the original, higher cost of capital financing with a very structured interim more appropriately priced "ramp" loan. The quality of the sponsorship added tremendous value to the assignment," said Ray. "We leveraged our depth of capital relationships our experience in South Florida and our knowledge of complicated hospitality assets to close a highly structured transaction."

The classic art deco property is ideally located in the heart of the Art Deco Historic District at the corner of 28th Street and Indian Creek Drive, minutes from South Beach, Bal Harbour Shops and Lincoln Road.

"The strong demand for affordable hospitality product, in a market with extremely favorable supply and demand fundamentals, enabled us to create a competitive process to secure the most efficient source of capital for our client, and the transaction was completed quickly from the time of the initial offering," said Hirt.

"The continued strength in the capital markets still provides a window of opportunity to capitalize on historically low rates and flexible terms," said Buchwald. "The interest we received on this deal is indicative of the strengthening fundamentals in the South Florida hospitality market. We are pleased to continue our success arranging capital in Florida and to champion the financing efforts for the Freehand brand." MCA has represented the Freehand sponsorship on a number of hospitality financing transactions.

**About Mission Capital Advisors**

Founded in 2002, Mission Capital Advisors, LLC is a leading national, diversified real estate capital markets solutions firm with offices in New York City, Florida, Texas, California and Mobile, Alabama. The firm delivers value to its clients through an integrated platform of advisory and transaction management services across commercial and residential loan sales; debt, mezzanine and JV equity placement; and

loan portfolio valuation. Since its inception, Mission Capital has advised a variety of leading financial institutions and real estate investors on more than \$45 billion of loan sale and financing transactions, as well as in excess of \$14 billion of Fannie Mae and Freddie Mac transactions, positioning the firm strongly to provide unmatched loan portfolio valuation services for both commercial and residential assets. Mission Capital's seasoned team of industry-leading professionals is committed to achieving clients' business objectives while maintaining the highest levels of integrity and trust. For more information, visit [www.missioncap.com](http://www.missioncap.com).