

Media Contact:

Amanda Ferraro
Beckerman
aferraro@beckermanpr.com
201-649-1186

FOR IMMEDIATE RELEASE

**Mission Capital Advisors Arranges \$7.5M in Mezzanine Financing for
Hilton Garden Inn and Hampton Inn in Sarasota**

Extraordinary Subordinate Debt Financing Demonstrates Strength of Mission Capital Execution

SARASOTA, Fla. (Jan. 13, 2016) — Mission Capital Advisors' Debt & Equity Finance Group has arranged \$7.5 million of cash out mezzanine financing behind an existing \$17 million securitized first mortgage on behalf of Excel Group in order to recapitalize two Hilton branded limited-service hotels in Sarasota, Florida.

The Mission Capital team of Tom Hall, Steven Buchwald and Eugene Shevaldin represented the sponsor on an exclusive basis in the refinancing of \$2 million of existing subordinate debt on a two-property, 236-key, limited-service hotel portfolio purchased in 2013 comprised of the Hilton Garden Inn Sarasota and Hampton Inn Sarasota.

"Excel Group has impressively executed on a disciplined investment philosophy since inception," Hall said. "For these two hotels, they were able to increase NOI (net operating income) by more than 50 percent since acquisition, which is extraordinary. Part of this was the general market rebound, but most of the increase is attributable to Excel's aggressive asset management strategies leveraging their hospitality knowledge, revenue management, and operational efficiencies."

There has been a tremendous amount of competition amongst mezzanine lenders in the past year, particularly for cash flowing assets. Targeted funds have been raised to take advantage of still moderate leverage from traditional senior debt lenders, an anticipated wall of CMBS maturities, and a general desire by borrowers to push proceeds on value-add acquisitions and refinances. Most asset classes are in consideration, but lenders have to do their homework on secondary and tertiary markets, particularly in hospitality.

"Demand for limited-service lodging in Sarasota has grown at an aggressive 17 percent annual compounded basis since 2009," Hall added. "We were able to leverage our deep knowledge of the hospitality market and strong relationships with capital providers to obtain a very attractive financing package for the sponsor."

Excel Group is a Washington, D.C. based private equity firm that owns and asset manages branded, select service hotels in high-growth markets across the U.S. Focused on disciplined, cycle-appropriate hotel real estate acquisitions and asset management, the firm specializes in value-add hotel and hotel debt acquisitions.

Mission Capital Advisors is extremely active in arranging financing for hotel, office, multifamily, retail, industrial and self-storage properties across the country. The firm's recent hospitality transactions include securing \$60 million in construction financing for a hotel in downtown Los Angeles; arranging \$31.5 million in acquisition financing for a university-oriented lifestyle hotel in Berkeley; and placing a \$10.23 million bridge loan on a boutique hotel in Aspen.

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, AL. 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.