



	ACQUISITION/CONVERSION	RENOVATION/FF&E	CONSTRUCTION
PROPERTY TYPES	Franchised hotels or upscale independent properties	Franchised hotels or upscale independent properties	Franchised hotels
TRANSACTION SIZE	Up to \$20,000,000 per property	Up to \$10,000,000 per property	Up to \$50,000,000 per property
USE OF PROCEEDS	Acquisition, refinance, discounted purchase option or note purchase paired with a recently completed or planned renovation. Allows owner to acquire, renovate and stabilize the property until permanent financing can be sourced	Acquisition of FF&E (up to 100% of cost) for development of new hotel properties or the refurbishment or conversion of existing properties	Development of new hotels
INTEREST RATE	Starting 600 over the appropriate index	Starting 500 over the appropriate index	Starting 600 over the appropriate index
TYPICAL TERMS	36 months (18 months I/O with 18 months P&I based on a 25 year amortization)	Up to 10 years based on useful life of equipment (I/O period up to 12 months)	2-3 years. I/O period of 24 months
SECURITY	Security in Land, Building and FF&E	Purchase Money Security Interest (PMSI) on the FF&E or Intercreditor Agreement and/or other acceptable collateral	Security in Land, Building and FF&E
GUARANTEES	Personal and/or corporate guarantees	Personal and/or corporate guarantees	Personal and/or corporate guarantees
BORROWER'S EXPERIENCE	Borrower must have industry experience or operating partners with successful management experience	Borrower must have industry experience or operating partners with successful management experience	Borrower must have significant industry experience. At minimum, net worth should be equal to the loan amount with liquidity equal to 10% of the project budget
FINANCIAL PERFORMANCE	Market analysis should support an overall Debt Service Coverage Ratio (DSCR) of 1.25-1.30x upon stabilization	Market analysis should support an overall Debt Service Coverage Ratio (DSCR) of 1.25x upon stabilization	Market analysis should support an overall Debt Service Coverage Ratio (DSCR) of 1.35-1.40x upon stabilization
LEVERAGE	Stabilized Loan to Value (LTV) not to exceed 70%	Total debt on the property not to exceed 80% of cost for new construction or 85% of value for an existing property	Total debt on the property not to exceed 70-75% of cost or 65-70% of stabilized value

# The Name to Know in Hotel Finance.



## Hilton Garden Inn/Homewood Suites

Developed and owned by SB Yen Management Group, Hilton Garden Inn Chicago Downtown South Loop is located at 55 E. 11th St. and Homewood Suites by Hilton Chicago Downtown South Loop is located at 59 E. 11th St., offering guests convenient access to the largest convention center in the country, McCormick Place, as well as Soldier Field, Grant Park, the Field Museum, Shedd Aquarium, Adler Planetarium and more. The hotel boasts a fresh, sleek, contemporary design featuring floor-to-ceiling windows with many rooms offering spectacular Grant Park and lakeshore views.

**\$90,000,000**

Hilton Garden Inn &  
Homewood Suites  
**ILLINOIS**  
New Construction

**\$42,000,000**

Hotel Indigo  
**WASHINGTON**  
New Construction

**\$19,300,000**

Marriott Tribute Portfolio  
**MICHIGAN**  
Acquisition/Conversion

**\$17,000,000**

Courtyard by Marriott  
**COLORADO**  
New Construction

**\$15,000,000**

Crowne Plaza  
**NEW JERSEY**  
Refinance/Renovation

**\$14,500,000**

Sheraton  
**MINNESOTA**  
Acquisition/Conversion

**\$9,700,000**

Best Western  
**CALIFORNIA**  
Acquisition/Conversion

**\$9,000,000**

Country Inn & Suites  
**LOUISIANA**  
Acquisition/Renovation

**\$6,000,000**

Comfort Inn  
**ARIZONA**  
Acquisition/Renovation

**\$3,500,000**

Staybridge Suites  
**OREGON**  
New Construction/FF&E

**\$3,000,000**

Hyatt Place  
**GEORGIA**  
Renovation/FF&E

**\$2,500,000**

Hilton Garden Inn  
**ALABAMA**  
Renovation/FF&E

