



Stonehill Originates \$80 Million Loan for Extended-Stay Hotel Portfolio

ATLANTA (July 6, 2022) – Stonehill, a commercial real estate direct lender, originated a \$79.8 million, three-year, floating-rate bridge loan for New York-based Churchwick Partners to support the recapitalization and acquisition of a 12-property, extended-stay hotel portfolio consisting of 1,432 rooms.

“Our sponsors benefit from experienced real estate lenders able to originate and close complex transactions,” said Nick Baer, Stonehill’s vice president, business development. “With funding options from traditional lenders limited for hotels and other commercial real estate properties, we are pleased to provide Churchwick Partners with the lending solution, financial capacity and hospitality expertise to close this transaction in a challenging capital market environment.”

The extended-stay segment has shown its strength throughout the pandemic, achieving the highest performance results of any hotel segment.

The portfolio consists of:

- 158-room Sonesta ES Suites Cleveland Airport in Middleburg Heights, OH
- 144-room Sonesta ES Suites Chicago-Lombard in Lombard, IL
- 128-room Sonesta ES Suites in Birmingham, AL
- 128-room Suburban Extended Stay Hotel Westminster Denver North in Westminster, CO
- 124-room Candlewood Suites Syracuse Airport in Syracuse, NY
- 120-room Sonesta ES Suites St. Paul Airport in Egan, MN
- 121-room Simply Suites Detroit Southfield in Warren, MI
- 106-room Sonesta ES Suites Dublin-Columbus in Columbus, OH
- 106-room Sonesta ES Suites in St. Louis, MO
- 105-room Sonesta ES Suites in Memphis, TN
- 98-room Simply Suites in Knoxville, TN
- 94-room Sonesta ES Suites in Montgomery, AL

Stonehill provides thoughtful solutions for middle-market companies. The principals of Stonehill have originated roughly \$5.0 billion in debt. Stonehill was ranked as the tenth-largest U.S. commercial real estate hotel lender by origination volume based on the 2021 Mortgage Bankers Association loan origination rankings.

About Stonehill

Stonehill primarily focuses on funding permanent loans, bridge loans, mezzanine loans, and preferred equity investments. Since its founding in 2013, Stonehill and its partners have originated more than \$5.0

billion in projects seeking capital to complete acquisitions, recapitalizations, refinancing and renovations. For additional information, please visit www.stonehillsc.com.

Contacts:

Media

Charles Talbert

678-823-7683

ctalbert@peachtreehotelgroup.com