



## **Outside the Region: Cronheim Hotel Capital secures \$16.1 million refinance for two hotels**

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El Paso, TX Cronheim Hotel Capital (CHC) has arranged \$16.1 million for the refinance of the Hampton Inn and the Home2 Suites in Las Cruces, N.M. The loan was placed with a national lender and offered a 10-year term and 30-year amortization. The rate was locked at 4.45%.

The Hampton Inn was built in 2014 and the Home2 Suites opened in mid-2017. The loan secured by CHC was cross-collateralized by both assets and used to pay off construction financing and lock in a long-term fixed interest rate.

Kana Hotel Group was the operator of the deal. Kana owns and operates more than 60 hotels throughout the country.

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