



## **Outside the Region: Cronheim Hotel Capital secures \$19.5 million refinance for 145-key hotel**

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Dallas, TX Cronheim Hotel Capital (CHC) has arranged \$19.5 million for the refinance of the Courtyard Dallas Carrollton and Conference Center. The loan was placed with a national lender and offered a 10-year term and 30-year amortization. The rate was locked in the low 5%'s.

The 145-key property was newly developed in 2016 and CHC secured a number of bids to help the sponsor, Lowen Hospitality, replace their construction debt with a long-term, fixed rate and provide a return of equity which will be used for new projects in Lowen's pipeline.

David Turley, principal of CHC said, "While a large portion of our deal volume is from repeat clients, we've worked with a growing number of new clients recently. We're pleased to have earned this trust and believe it speaks to the value we bring to every transaction. This was our first deal with the Lowen team and we look forward to many more in the future."

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