



Cronheim Hotel Capital secures \$10.5 million to refinance the Residence Inn Atlanta Cumberland

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Atlanta, GA Beau Williams and Drew Gilligan of Cronheim Hotel Capital (“CHC”) have secured a \$10.5 million permanent loan on behalf of PEG Companies to refinance the existing debt on the 130-room Residence Inn Atlanta Cumberland Galleria hotel.

Williams, senior managing director of CHC, said, "It's remarkable to witness the development in the Cumberland area ever since the Atlanta Braves called the area home, we are long term believers in the area and only see upside in the future. While Atlanta as a whole recovered slower than other major cities, the surrounding area has seen more improvement than other submarkets. Taking advantage of this revitalization, we secured highly favorable terms with a great lender."

The Residence Inn Cumberland/Galleria Hotel is located in Cumberland Park Neighborhood, within walking distance to Truist Park where the Atlanta Braves play and 10 miles northwest of downtown Atlanta.

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