



nerej

HVS Capital arranges \$58 million refinancing for The Pomeroy Group

November 04, 2010 - Front Section

Northern Alberta, CANADA HVS Capital Corp. served as the exclusive financial advisor and arranged \$58 million in non-recourse, first mortgage financing for the Pomeroy Group and its portfolio of nine hotels located throughout Northern Alberta and British Columbia. The proceeds from this \$58 million first mortgage loan were utilized to retire the existing debt and assist in the recapitalization of the various ownership groups into one consolidated limited partnership.

According to Michael Sullivan, managing director of HVS Capital Corp., the hotels in the portfolio comprise 820 keys, are owner-operated by The Pomeroy Group, and franchised under the Pomeroy Inn & Suites, Holiday Inn Express, Motel 6, Best Western, and Ramada brands. These various hotels are strategically located throughout this outlying tertiary region, and cater to demand from the robust agriculture and natural resources industries.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540