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Aztec Group Arranges \$25 Million in Financing for the Homewood Suites Hotel in Springfield, Virginia

Aztec Group, Inc., Florida's leading real estate investment and merchant banking firm for the past 35 years, is pleased to announce that Managing Director, Boaz Ashbel, has arranged a \$25 million first mortgage, non-recourse loan for the Homewood Suites Hotel in Springfield, Virginia on behalf of Concord Hospitality Enterprises Company.

The hotel features 165 guestroom suites, complimentary breakfast, light dinner and drinks, on-site convenience store, free grocery shopping service, business center, coin laundry, fitness room and indoor pool. Located at 7010 Old Keene Mill Road, the property is just one mile south of the Capital Beltway, the 64-mile long Interstate that encircles Washington, D.C., and in close proximity to the I-95/495 Interchange, one of the busiest highway junctions in the U.S. The hotel fills a strong niche with its excellent visibility, easy access, and convenient location. Since its opening in 2013, the Homewood Suites Hotel has exceeded expectations, consistently ranking at the top of the region's hospitality market.

Through efficient in-house management by Concord Hospitality, the hotel has already earned three coveted awards by the Homewood Suites by Hilton brand: "Top New Hotel of the Year" in 2015, the "Connie Award" given to the top 15 performing Homewood Suites hotels in the brand's portfolio, and the "General Manager of the Year Award of Merit" also received in 2015.

"The Homewood Suites Hotel generated tremendous interest from lenders, reflecting the quality of the asset, its superior location and Concord's exceptional reputation in the market," Ashbel noted. "These factors all contributed to the strong quotes we received and the \$25 million in financing that we ultimately secured for the hotel."