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**FOR IMMEDIATE RELEASE**

## **TERRA CLOSSES MEZZANINE LOAN ON FULL SERVICE HOTEL IN AUSTIN, TEXAS**

NEW YORK, NY - Terra Capital Partners is pleased to announce the closing of a \$3.5 million mezzanine loan to fund the acquisition of the Holiday Inn Austin Midtown, located at 6000 Middle Fiskville Road in Austin, TX. The newly-renovated hotel includes 189 rooms, 13,000 square feet of indoor meeting and conference space, an outdoor swimming pool, fitness center, business workstations and associated amenities. The sponsor, a partnership of Alliance Development and Compass Lodging, sourced the off-market transaction in late 2014.

Kent Casey, Principal of Alliance Development, remarked, “The team at Terra Capital was professional, timely and responsive every step of the way. Their expertise was evident from the outset. They asked all the right questions, moved efficiently through a complex process and closed within a short timeframe. I wouldn’t hesitate to call upon them again for the next opportunity.”

“We are excited to have completed our first transaction with Alliance and Compass,” said Adam Kies, Managing Director of Terra Capital Partners. “The Dallas-based sponsors have a full service hotel investment, management, and development platform as well as a successful track record with the Holiday Inn brand and the Austin market. Austin is a top five hotel market and one of the fastest growing cities in the country, and the already high performing Holiday Inn is positioned for further growth as the Midtown submarket undergoes redevelopment.”

Terra is a New York-based lender that specializes in mezzanine and bridge loans in high quality commercial real estate. Terra lends on multifamily, hotel, office, retail and industrial properties throughout the United States. Since 2002, it has financed over 300 properties nationwide comprising more than 47 million square feet of space.

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