



FOR IMMEDIATE RELEASE

MITT PATEL OF GREYSTEEL ARRANGES FINANCING FOR THREE LA QUINTA INN & SUITES BY WYNDAM

October 18, 2019 – Dallas, Texas – Greysteel, a national commercial real estate investment services firm, has arranged the financing for three La Quinta Inn & Suites by Wyndam, all located in various cities throughout Texas.

Greysteel Finance Associate, Mitt Patel and Director, Daniel Hartnett from the firm's Dallas, Texas office secured the loans on behalf of the borrowers.

The 62-room **La Quinta Inn & Suites by Wyndam Gonzales** is located at 1631 Water Street in Gonzales, Texas. Situated on Highway 183, the Property is in close proximity to historic sites including the Gonzales Memorial Museum and Texas Heroes Square, as well as Independence Park, the Guadalupe River as well as several oil field employers. The City of Gonzales is located 70 miles east of San Antonio and approximately 60 miles south of Austin. **Patel and Harnett arranged the re-finance, fixed-rate conventional loan with the Sponsor cashing out equity.**

The 60-room **La Quinta Inn & Suites by Wyndam Garland Harbor Point** is located at 375 East Interstate 30 in Garland, Texas. Just Northeast of Dallas, the Property is conveniently located near Lake Ray Hubbard, Town East Mall, the Garland Landmark Museum, Southfork Ranch, and Hawaiian Falls Garland water park. **Patel and Harnett arranged the re-finance of an SBA loan to a conventional loan. With the Sponsor cashing out equity, Greysteel was able to negotiate a fixed rate loan with a substantial reduction in interest expense.**

The 64-room **La Quinta Inn & Suites by Wyndam San Antonio** is located at 6111 Interstate 10 East in San Antonio, Texas, adjacent to the AT&T Center. The Property is conveniently located off I-10 with easy access to many nearby attractions and is only 15 miles from the San Antonio International Airport (SAT). **Patel and Hartnett arranged the re-finance of the conventional loan to a non-recourse CMBS loan. The Sponsor cashed out equity and Greysteel secured favorable long-term fixed-rate loan.**

Headquartered in Irving, Texas, La Quinta Inn & Suites. Wherever your travels take you, La Quinta by Wyndham will be there to welcome you with contemporary rooms, modern amenities, and their signature Here For You service. Whether you're traveling for business or leisure, their friendly atmosphere and thoughtful extras—from free daily breakfast to pet-friendly rooms—provide a bright stay for each and every guest.

About Greysteel:

Greysteel is a commercial real estate and capital markets services firm. Greysteel serves and advises private and institutional real estate investors and developers in the marketing, sale, and financing of private capital and middle market real estate assets. Our platform optimizes options for our clients by providing end-to-end investment services, from sales and financing to research and investment planning. Strategically located across offices nationwide, Greysteel has established broad market coverage from coast-to-coast. www.greysteel.com

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Contact:

Rebecca Wiley

Greysteel

202/459.4663

rwiley@greysteel.com