

PREMIER CAPITAL

ASSOCIATES, LLC

For Immediate Release

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Premier Capital Arranges \$9.2 Million Financing For Jacksonville, Fla. Hilton Garden Inn

*Hotel Financing Remains Volatile but Available,
Be Prepared to Move Quickly Suggests Experts*

BELLEVUE, Wash./ORANGE PARK, Fla., April 16, 2008– Premier Capital Associates, LLC, a national, full-service real estate investment company specializing in debt for hospitality real estate, announced today that it arranged and successfully closed a \$9.2 million refinancing of a Hilton Garden Inn for Akhil Hospitality, LLC. The 99-unit Hilton Garden Inn is located in Orange Park, Fla., near Jacksonville Naval Air Station.

“Premier Capital worked diligently with us and the lender to ensure we met critical deadlines for this refinance,” said Samir Patel, President of Akhil Hospitality. “As a new owner and with the property being less than one-year old, we faced some unique issues in a difficult lending environment. Premier Capital helped us work through all the issues and completed the refinance as planned, with a very attractive structure.”

“In addition, Premier Capital had the knowledge and expertise to work through several deal points most borrowers wouldn’t have known to look for,” Patel added. “They clearly outlined the advantages of the brand and location, as well as our excellent start-up. They were able to balance the up-front fees against the interest rate to achieve the best overall rate. Without this expertise, the transaction would have been much more costly to us.”

“This property was just coming up on its first anniversary of very successful operations,” said Jeff McKee, Managing Director at Premier Capital. “Because of its early success, we were able to structure a transaction to meet the borrower’s expectations through this refinance despite a complete meltdown in the capital markets.”

“The current financing markets remain quite volatile but deals are still getting done,” said Greg Morris, also Managing Director at Premier Capital Associates, LLC. “Hotel lenders have increased spreads, are more cautious in underwriting and are re-thinking their overall approach to hotel lending. It is more important than ever to partner with an experienced advisor who can navigate the constantly changing market conditions. If a hotelier is thinking about a financing or refinancing this year, we strongly recommend that they work closely with their advisors now to get their lending packages fully prepared so that they can move quickly when windows of opportunity arise, as we expect they will at various times during the year. Our pipeline of future financings continues to expand, and we remain confident about the availability of financing for viable transactions.”

“Although spreads have increased, interest rates remain largely unchanged,” McKee noted. “Terms and fees are in a constant state of flux, and different types of lenders are entering and exiting the market. In the past, this loan likely would have been placed in a CMBS structure. However, those sources have essentially stepped to the sidelines. Instead, we sourced a regional bank who we knew wanted to build a relationship with emerging hoteliers like Samir and would have confidence in the market and the property.”

Premier Capital Associates, LLC, located in Bellevue, Washington, is a national, full-service real estate investment company specializing in debt for hospitality and other income-producing commercial real estate, with relationships across the United States. The company arranges debt for construction loans, acquisition, refinancing, reposition and mezzanine financing. For additional information, please contact either Greg Morris at 425-957-0700 or Jeff McKee at 425-957-0600. Or, visit the company's Web site: www.premiercapitalassoc.com.