



September 10, 2007

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HFF arranges \$66 million financing for the redevelopment of Las Vegas boutique hotel SAN DIEGO, CA – The San Diego office of HFF (Holliday Fenoglio Fowler, L.P.) has arranged \$66 million in financing for the redevelopment of the 202-suite Atrium Suites Hotel into a luxury boutique hotel in Las Vegas, Nevada.

Working exclusively on behalf of Financial Capital Investment Company and Asia Pacific Capital Company, HFF managing director Xavier Sheid placed a three-year, adjustable-rate loan with Lehman Brothers. Financing proceeds are being used to acquire, renovate and reposition the property as the Paradise Boutique Hotel. Richard Alter and Eddie Chao are the principals of Financial Capital Investment Company and Asia Pacific Capital Company, respectively, and are based in Los Angeles, California.

“The borrower plans to transform this property into an exclusive, high-quality luxury boutique hotel, which will feature personalized service in an intimate atmosphere with an edgy, modern design and a trendy pool and bar scene that will be the center of entertainment at the hotel. This concept will appeal to the young, affluent customer who desires up-scale luxury lodging in a non-gaming environment,” said Sheid.

Upon completion in late 2008, The Paradise Boutique Hotel will feature large king and queen sized suites, all equipped with full wet-bar entertainment areas, audio/video systems with flat-screen televisions, wireless internet, “sleek and sexy” bathrooms and many other in-room amenities. Public-area amenities will include a lobby lounge and bar area, an upscale New York-style destination restaurant and cocktail bar, a lush landscaped and expanded pool deck with pool bar lounge, cabanas, entertainment amphitheater and spa area, and a nightclub/lounge for evening entertainment and dancing. Situated on a four-acre site at 4255 Paradise Road, The Paradise Boutique Hotel is immediately adjacent to the Hard Rock Hotel and Casino just a few blocks from the Las Vegas Strip.

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