

Partnering with Attorneys Representing Lodging Asset Owners



Assisting Attorneys and Their Clients with Challenged Hotels

Owners of lodging assets are enduring prolonged challenges never before experienced by our industry. For attorneys providing advice and counsel to owners with distressed assets, The Plasencia Group delivers expert know-how from seasoned veterans to provide your client with the most practical course of action in today's environment.

The Plasencia Group is a lodging investment advisory and operations consulting firm, offering services to hotel and resort owners, lenders and to their trusted advisors across North America. We take pride in our thorough understanding of the lodging investment environment, our extensive hotel operations experience and our ability to creatively and directly address the challenges currently faced by hoteliers. For three decades, our principals have worked alongside attorneys and law firms advising clients who may have been forced into special situations or that are dealing with onerous operating or financial challenges with their hospitality holdings.



Why Work with The Plasencia Group?

▶ **TEAM APPROACH**

Addressing the issues associated with complex investments and debt instruments requires a collaborative approach between the hotel ownership group, the lender or servicer, the property's management team, legal counsel and other advisors. The Plasencia Group's principals collaborate with all the players to devise and orchestrate effective action plans that best serve the client's needs and quickly stabilize the situation.

▶ **INDUSTRY AND OPERATIONS KNOW-HOW**

When it comes to working with troubled assets, our team understands how lenders evaluate hotel loans and how to establish and facilitate communication with key decision-makers. Our principals have earned decades of experience working with clients and lodging assets across North America. Our senior associates bring a wealth of knowledge gained from their time with major hotel brands, life insurance companies and some of the largest hotel ownership groups in the world.

▶ **ACCESS TO CAPITAL**

Whether a hotel owner or lender is seeking to restructure a capital stack, enter into a joint venture agreement or exit an asset outright, we know which sources of capital are best suited for a variety of funding arrangements, markets and asset types. We utilize longstanding relationships with lodging investment industry leaders and new entrants alike to match capital sources to our clients' specific needs.

Representative Engagements

Following are examples of engagements The Plasencia Group has completed over the years on behalf of law firms or their clients.

Colony Beach & Tennis Development Land

Longboat Key, Florida

Condominium Association Dispute

BUSH ROSS, P.A.

Hilton Garden Inn Sugar Land

Sugar Land, Texas

Construction Warranty Dispute

PHELPS DUNBAR LLP

DoubleTree New Orleans Canal Street

New Orleans, Louisiana

Estate Settlement

BURRUS INVESTMENTS

Holiday Inn Express New Orleans Airport

New Orleans, Louisiana

Estate Settlement

DUFRAIN ESTATE

Hampton Inn Fort Myers Colonial Boulevard

Fort Myers, Florida

Estate Settlement

HANDICRAFT

**Plantation Inn
Golf Resort**

Plantation, Florida

Estate Settlement

HUGHES & LUCE LLP

**Black Diamond Ranch
& Golf Resort**

Lecanto, Florida

Estate Settlement

OLSEN FAMILY

**Amelia Island Plantation
Resort**

Fernandina Beach, Florida

Section 363 Bankruptcy Sale

U.S. BANKRUPTCY COURT

**Omni
Europa**

Raleigh, North Carolina

Lender Foreclosure Sale

GOODWIN PROCTOR LLP

**Crowne Plaza
City Place**

Orlando, Florida

Lender Foreclosure Sale

ISTAR FINANCIAL

**Hyatt Regency
Rochester**

Rochester, New York

Municipally-Directed Sale

NIXON PEABODY LLP

**Sagamore
Resort**

Bolton Landing, New York

Partnership Dissolution

GREEN ISLAND ASSOC

**DoubleTree Tampa
Westshore**

Tampa, Florida

Partnership Dissolution

SHAMROCK HOLDINGS

**Holiday Inn
on the Hill**

Washington, DC

Partnership Dissolution

WASHINGTON HOTEL CO

Twenty-Seven Years of Client Success

The Plasencia Group has completed hundreds of disposition, financing, development management, asset management, and strategic consulting engagements throughout the United States over its three decades in the lodging investment business. Our principals maintain longstanding relationships with today's most active hotel buyers, investors, lenders and servicers. We have been privileged to deliver results for some of the most sophisticated owners and lenders in the industry, serving as advisor to many of them on engagements across a wide array of asset types and markets.



Services Hoteliers Rely On

The Plasencia Group's principals stand ready to provide sound, experienced-based advice to resolve troubled hotel and resort situations. We will evaluate a property or portfolio and take calculated steps to stabilize operations, access additional liquidity, renegotiate loan terms, dispose of assets, provide asset management services or implement strategic recovery plans.

SUCCESS BASED ON A PROVEN PROCESS

An owner or lender's options for recapitalizing a capital stack, restructuring a loan, managing an asset through recovery or selling the property will vary depending on a confluence of factors. While each situation is different, we are steadfast in our approach by following four general steps:

- ▶ ***Thoroughly analyze the situation***
- ▶ ***Design an appropriate and detailed plan of action***
- ▶ ***Implement the plan***
- ▶ ***Constantly evaluate and fine-tune the plan as needed***

The Plasencia Group has completed hundreds of hotel and resort engagements across North America since our inception in 1993. We pride ourselves on the confluence of our broad national presence and deep local market knowledge.

Our Sole Focus is Hospitality

DISPOSITIONS & REFINANCING

When selling lodging assets or their associated loans is the most advisable option for an owner of a distressed asset, our team will deliver a customized plan to execute the engagement expediently, tapping into a pool of vetted potential capital sources and employing marketing methods to complete the transaction effectively.

Given today's lodging investment environment, we may employ less traditional, yet proven marketing approaches appropriate for accelerated processes with which our team is well-versed, including sealed-bid sales.

Our principals have completed billions of dollars in hotel and resort transactions in their combined

careers. The firm is well known for consummating some of the most challenging and complicated trades in the marketplace. We have worked with most major brands, property types, operators and ownership groups in the lodging investment arena.

Further, our focus exclusively on hospitality means that we can offer our clients the specialization necessary to secure financing in our industry. We utilize long-standing relationships with a multitude of hotel industry capital sources, allowing ownership to sell or recapitalize under the most advantageous terms.



The **TPG Lodging Capital Nexus**

connects sources of capital seeking to invest in the lodging industry with hotel and resort owners who need capital to support property operations, face maturing loans, desire to pay down their loans, or prefer to exit their holdings altogether.

We've built upon longtime relationships and established many new ones with private investors who seek cash-on-cash returns by investing in lodging assets.

STRATEGIC CONSULTING ON OWNER AND INVESTOR OPTIONS

Over the last 30 years and five economic cycles, our team of hotel industry veterans has worked with dozens of companies, families, individual investors and lenders to creatively and directly address the issues they face with troubled assets. We have evaluated portfolios of hotels and resorts of all types while building a plethora of experiences and proficiencies resulting from just about every kind of scenario imaginable. Evaluating an average of 100 hotels and resorts each year gives us the breadth of experience that allows us to provide our clients with relevant, practical guidance in an unvarnished and straightforward manner. We stand ready to provide sound, experienced-based advice to resolve troubled asset situations.

TAKEOVER ASSET MANAGEMENT

Should a lender or equity partner need to take control of an asset, our team can provide immediate takeover asset management services, expertly overseeing the transition of ownership and working to stabilize and optimize the hotel's operations.

Using the combined experience of our team of operations professionals, many of whom have

been overseeing portfolios of hotels and resorts for decades, we seek to immediately eliminate value leakage and uncover upside potential. If warranted, we work to implement meaningful operational and physical changes that benefit ownership for the long term. Our team prepares a specific set of action steps, and mentors the property staff to execute those plans. Factors that we monitor during an asset management engagement include:

- ▶ *Expense management*
- ▶ *Revenue generation*
- ▶ *Capital budgeting and planning*
- ▶ *Financial control point responsibilities and procedures*
- ▶ *Management proficiency and ability*
- ▶ *Performance benchmarking*
- ▶ *Market positioning*
- ▶ *Brand affiliation*
- ▶ *Physical plant and property condition*
- ▶ *Capital budgeting and planning*
- ▶ *Transition of property management as needed*

DEVELOPMENT MANAGEMENT CONSULTING

When renovation projects are required, our team can shepherd capital plans in a cost-efficient and timely manner. In this time when supply chains and construction employee pools may be challenged, our Development Management Consulting professionals rely on their specialized experience and career-long relationships to oversee or manage projects seamlessly from inception to completion, working diligently to protect an asset's condition and value.

Our renovation management and capital expenditure programs include:

- ▶ *Asset preservation and maintenance*
- ▶ *Financial management, including closing down or suspending project draws*
- ▶ *Total project administration*
- ▶ *Pre-development planning services*
- ▶ *Budget and schedule management*
- ▶ *Contractor and consultant negotiation*
- ▶ *Design process management*
- ▶ *Brand negotiation*
- ▶ *Procurement management*
- ▶ *Project close-out*



Passion. Access. Certainty.

The Plasencia Group takes pride in successfully serving our clients with ardent passion, providing direct access to high-level decision makers, and providing the certainty of a thorough and professionally-orchestrated process.



Distinguishing Attributes Make a Meaningful Difference

RELEVANT KNOWLEDGE

The Plasencia Group focuses exclusively on hotel and resort investments and our principals have gained decades of knowledge about regions across North America and broader economic dynamics through five separate market cycles.

ALIGNED INTERESTS

As a privately-held business not beholden to shareholders, we are not pressured to collect engagements and are selective about the projects we accept. Simply stated, we do not treat engagements as a commodity to be hoarded with dozens of other offerings. We appreciate the importance of our clients' investments and related decisions and assure them that their interests come first, last, and everywhere in between.

EXECUTIVE ATTENTION

Our professionals are known for relationships with decision makers at investment firms across the United States. Further, our team has substantial experience throughout North America, having completed hundreds of engagements for owners of properties in major cities, resort communities and countless other locales. Combining a national presence with local market knowledge allows us to serve our clients well when we consummate transactions expeditiously and with a high degree of certainty.

The Plasencia Group's professionals are known for relationships with executive decision-makers at investment firms across the U.S.

Your Lodging Investment Advisory and Consulting Team

OUR TEAM

Comprised of professionals with years of experience in hotel operations, financial analysis, marketing, and negotiations, our team offers unparalleled expertise in all areas of hotel consulting, financing and transactions. We value the principal mindset and hire from the ranks of investors, lenders, and operators, not from brokerage firms.

Each member of the firm is dedicated to delivering for our clients with a personalized level of commitment that is unsurpassed in our industry. Our goal is to make this singular approach the appreciable difference that earns our clients' trust time and again.

➤ For profiles of each of our team members, please visit: tpghotels.com/about-us

HERE TO ASSIST YOU

Please get in touch with our team to discuss your clients' lodging investment needs by calling **(813) 932-1234** or emailing **info@tpghotels.com**. We hope to have the privilege of speaking with you soon.



**Local Knowledge.
National Presence.
Exclusively Hospitality.**



**One North Dale Mabry Highway
Suite 1000
Tampa, Florida 33609
(813) 932-1234**

tpghotels.com

The Plasencia Group is a WMBE-certified business.