

# Advisory Services for Lodging Asset Lenders & Servicers



**THE PLASENCIA GROUP**

Passion. Access. Certainty.

# Assisting Lenders with Challenged Hotels

Lenders with challenged hotel loans know that each situation requires its own assessment to determine the most viable course of action. The Plasencia Group is a lodging investment advisory firm that offers transaction and strategic consulting services to owners, investors, and lenders, including national and regional banks, private debt funds, life insurance companies, and servicers.

We take pride in our thorough understanding of the lending world, hotel operations experience, knowledge of the most active investors and operators in the hospitality industry, and our ability to creatively and directly address the unique challenges faced by lenders today.



## **SERVICES**

- > *Valuation analyses (opinions of value)*
- > *Sale of notes and loan instruments*
- > *Strategic critique of hotel portfolio and identification of potential problem assets, borrowers and operators*
- > *Negotiation of brand or operator management agreements*
- > *Asset management pre- and post-takeover*
- > *Contract compliance review and monitoring (borrower, manager/operator and brand)*
- > *Identification and implementation oversight of revenue engagement and expense reduction actions*
- > *Review of capital expenditure plans*
- > *REO dispositions, short sales and Section 363 sale processes.*

# Why Work with The Plasencia Group?

## > **TEAM APPROACH**

Addressing the issues associated with distressed 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, situated in key markets across the U.S., collaborate to devise and orchestrate effective action plans that best serve the project'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 productive communication with key decision-makers. Our principals have decades of experience working with clients and challenged lodging assets across North America. Our senior associates bring a wealth of knowledge gained from their time with major hotel brands, financial institutions, and some of the largest hotel ownership groups in the world.

## > **ACCESS TO QUALIFIED INVESTORS**

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 and get a distressed asset off the lender's balance sheet.

# Representative Clientele

Our transaction and advisory experience spans across various property types and geographic markets. Over three decades of specialization in the lodging industry means we can anticipate and overcome the unique challenges of working with distressed assets.

## REPRESENTATIVE LENDER CLIENTS



REPRESENTATIVE ENGAGEMENTS

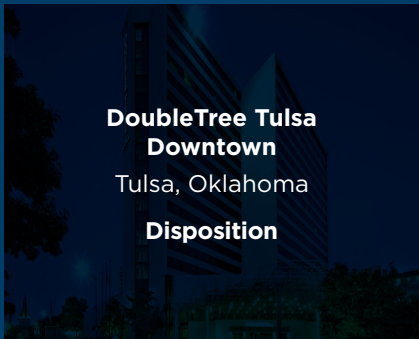
# Troubled Assets



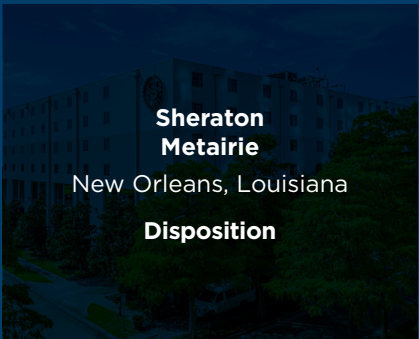
**La Torretta  
Resort**  
Montgomery, Texas  
**Disposition**



**Holiday Inn Express  
Fort Worth Downtown**  
Fort Worth, Texas  
**Disposition**



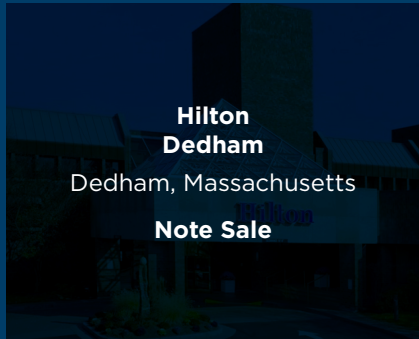
**DoubleTree Tulsa  
Downtown**  
Tulsa, Oklahoma  
**Disposition**



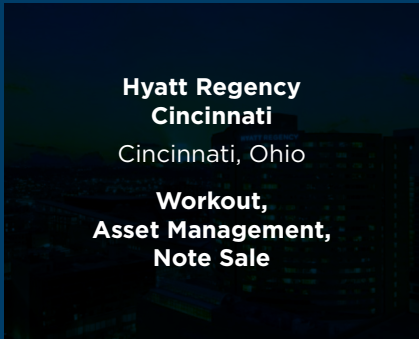
**Sheraton  
Metairie**  
New Orleans, Louisiana  
**Disposition**



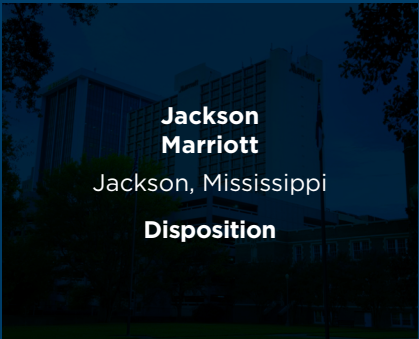
**The Ritz-Carlton  
Grand Cayman**  
Seven Mile Beach,  
Cayman Islands  
**Asset Management**



**Hilton  
Dedham**  
Dedham, Massachusetts  
**Note Sale**



**Hyatt Regency  
Cincinnati**  
Cincinnati, Ohio  
**Workout,  
Asset Management,  
Note Sale**



**Jackson  
Marriott**  
Jackson, Mississippi  
**Disposition**



**Amelia Island  
Resort**  
Amelia Island, Florida  
**Take-over Asset Management,  
Section 363 Sale**



**Hilton  
Northwest**  
Oklahoma City, Oklahoma  
**Strategic Consulting,  
Short Sale**



**Marriott Baltimore  
Hunt Valley**  
Hunt Valley, Maryland  
**Asset Management,  
Disposition**



**Hotel Indigo  
Riverwalk**  
San Antonio, Texas  
**Disposition**

# Over Thirty Years of Client Success

The Plasencia Group has completed hundreds of disposition, financing, asset management, development management, and strategic consulting engagements throughout North America over our three decades in the lodging investment advisory and consulting business. Our principals maintain longstanding relationships with today's most active hotel investors, brands, operators, developers, contractors, designers, and other experts. We have been privileged to deliver results for some of the most sophisticated participants in the industry, serving as advisor to many on engagements across a wide array of asset types and markets.





# Services Lenders 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 promptly stabilize operations, direct corrective actions, dispose of assets, provide asset management services or implement strategic recovery plans.

## **SUCCESS BASED ON A PROVEN PROCESS**

An owner's or lender's options for restructuring a capital stack or 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 client-approved 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 our broad national presence and deep local market knowledge.*

# Our Sole Focus is Hospitality

## **DISPOSITIONS & REFINANCING**

When selling distressed lodging assets or their associated loans is the most advisable option for a lender or a borrower, our team will quickly deliver a detailed plan tailored to the needs of the lender and to property and market conditions, tapping into the experience and resources offered by our team of experienced asset managers and investment sales advisors.

Given today's lodging investment environment, we may employ less traditional, yet proven 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 lending institutions, 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 identify and work with the most qualified investors. We utilize long-standing relationships with a multitude of hotel industry equity sources, allowing lenders to resolve a troubled situation under the most advantageous terms.





## TAKEOVER ASSET MANAGEMENT

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

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

- *Loan compliance*
- *Cash management*
- *Revenue generation and expense reduction*
- *Capital budgeting and planning*
- *Financial control point responsibilities and procedures*
- *Evaluation of management's proficiency and ability*

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, then mentors the property staff to execute those plans. Factors that we monitor during an asset management engagement include:

- *Performance benchmarking*
- *Market positioning*
- *Brand affiliation*
- *Physical plant and property condition*
- *Transition of property management as needed*

## DEVELOPMENT MANAGEMENT CONSULTING

When renovation or capital improvement 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 stabilization*
- *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 PIP negotiation*
- *Procurement management*
- *Project close-out*



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*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.*

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# 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 specific markets across the United States and the Caribbean plus 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**

The Plasencia Group's team is made up of principals and senior professionals who are known for relationships with leaders across our industry, including hotel brands, investors, lenders, operators, contractors, engineers, architects, and designers. Access to these decision-makers means that our engagements are completed more expeditiously and with a higher 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 to our clients 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](https://tpghotels.com/about-us)**

## HERE TO ASSIST YOU

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





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



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The Plasencia Group is a WMBE-certified business.