

## Virtua Partners Closes Construction Loan on Fairfield Inn & Suites by Marriott in Arizona

### Marriott Flagged Hotel to be Managed by Hotel Equities

Phoenix, AZ - May 17, 2018 – [Virtua Partners](#) has closed escrow on a construction loan for a 116-room [Fairfield Inn & Suites](#) located in Tolleson (West Phoenix), Arizona. The hotel will be located on a mixed-use site that Virtua is developing at the corner of 91<sup>st</sup> Avenue and McDowell, fronting the I-10 freeway. Virtua Credit Corporation arranged the financing.

Virtua's new hotel is being co-developed by Atlanta-based [Hotel Equities \(HE\)](#). Hotel Equities will also operate the hotel following the planned 12-month construction schedule. Virtua and Hotel Equities are partnering for the success of two additional hotels in the Phoenix area, including a SpringHill Suites by Marriott. *"Owners continue to see significant value in establishing a partnership early with a reputable firm like Hotel Equities, said Joe Reardon, Sr. VP of Business Development and Marketing for Hotel Equities. "We not only deliver top performance results, but we also provide 360° support for our owners from pre-development to open and operating. Our team's expertise and oversight ensure success for the new-build Fairfield Inn & Suites hotel."*

Fairfield Inn & Suites by Marriott caters to a wide range of travelers, from business to families. The Tolleson hotel will have the latest design elements from the Marriott brand, including the new décor package. Hotel Equities currently manages over 30 Fairfield Inn & Suites hotels throughout North America.

*"We knew Hotel Equities was the right partner to bring in for this hotel,"* said **Quynh Palomino**, Principal of Virtua Partners and Quyp Hospitality. *"They have deep experience across the Marriott portfolio of brands, as well as a superb record of hotel management performance across all major hotel flags and independent hotels."*

#### **About Virtua Partners:**

**Virtua Partners** is a private equity firm specializing in commercial real estate. Virtua designs and executes investment opportunities across the country. Investment products include fixed income, growth to income, growth and aggressive growth. Through its affiliates, Virtua provides debt and equity origination, asset and property management, workout consulting, development and fund management.

Please visit <http://www.virtuapartners.com> to learn more about our investor services.

#### **About Hotel Equities:**

**Hotel Equities (HE)** is an Atlanta-based full-scale hotel ownership, management and development firm operating 100+ hotels throughout North America. **Frederick W. Cerrone**, CHA, serves as Founder and Chairman; **Brad Rahinsky** serves as President and CEO. For more information, visit [www.hotelequities.com](http://www.hotelequities.com).

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