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Virtua Partners Completes Merger with Hotel Equities; Raises over \$341 Million in 2019
Firms celebrate banner year for growth

Scottsdale, AZ and Atlanta, GA: [Virtua Partners](#) (together with its affiliates, “the firm”) today announced raising over \$341 million in 2019. A significant portion of the total came from the firm’s hospitality and Opportunity Zone strategic initiatives. This milestone was made possible in large part as a result of the firm’s merger with Atlanta-based hotel operator [Hotel Equities](#) (“HE”).

“Having a capital arm alongside Hotel Equities allows our firm to be more well-rounded as it relates to acquisitions, potential mergers and scaling our growth,” says Joe Reardon, Chief Development Officer at Hotel Equities. “Our current owners have yet another resource within HE for restructures, mezzanine debt and joint venture deals, which strengthens our partnerships within the hotel owner community.”

Virtua Partners and its affiliates cover the entire property development lifecycle, from acquisition and ground-up development to stabilization and recapitalization. The firm’s portfolio includes properties around the country with a focus on the high-growth, business-friendly Sun Belt states like Texas, Arizona, Florida, Georgia, and North Carolina.

The team was able to successfully secure:

- \$30 million in non-recourse construction loans to complete the construction of a Marriott Courtyard in Winston-Salem, NC and the ground-up development of a SpringHill Suites by Marriott in Avondale, AZ
- \$14 million non-recourse bridge financing for a Hampton Inn by Hilton in the Philadelphia metropolitan area, following renovations

- \$7.2 million in acquisition financing for the purchase of a Fairfield Inn & Suites in Colorado Springs, Colorado

In addition to these highlights, the total includes permanent loans, land loans, construction and bridge loans and preferred equity placement for a range of properties types, including office, multi-family, and hospitality.

About Virtua Partners:

Virtua Partners is a global private-equity firm specializing in commercial real estate. The firm and its affiliates sponsor a variety of investment funds and commercial real estate projects across North America. Virtua Partners' goal is to provide superior risk-adjusted returns for accredited investors and family offices through comprehensive strategies, rigorous underwriting, and careful execution. For more information, visit virtuapartners.com.

About Hotel Equities:

Hotel Equities is an Atlanta-based full-scale hotel ownership, management and development firm with a portfolio of more than 140 projects under management and under development throughout the U.S. and Canada. Frederick W. Cerrone, CHA, serves as Founder and Chairman; Brad Rahinsky serves as President and CEO. For more information, visit <https://www.hotelequities.com/hospitalityfinancing>.

Additional Information

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