

## Haynes and Boone Helps HALL Structured Finance on Hyatt Resort Deal

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December 18, 2017 Keenan Kolendo, J. Frasher Murphy, Mei Zhang

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PRACTICES Real Estate

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A Haynes Boone team led by Partner [Keenan Kolendo](#) assisted client HALL Structured Finance in closing a \$55 million loan to finance construction of a Hyatt resort hotel and retail project in Palm Springs, California.

The 150-room Hyatt Andaz hotel and retail project, which is being developed by Rael Development Corp., is expected to open by January 2019 in downtown Palm Springs.

Haynes Boone Partner [Frasher Murphy](#) handled restructuring issues involved in the deal, and Associate [Mei Zhang](#) also worked on the transaction.

In a press release on the HALL Structured Finance website, company President Mike Jaynes said, “The Andaz Palm Springs presented us with the opportunity to finance what will be one of the finest hotels in the Coachella Valley once completed. Hyatt's Andaz brand is a high-quality, boutique-inspired lifestyle hotel that will be a perfect match for the Palm Springs market.”

Plans call for the hotel to be built on a second-floor deck, with restaurants, boutique stores, clothing shops and galleries on the street level of the mixed-use property.