

IMAGINE . . .
HOSPITALITY FINANCING WITHOUT BORDERS

YOUR PARTNER FOR

Bridging the difficult capital gap

- Aggressive Lending Parameters
- Innovative Transaction Structures
- Closing Confidence – Principal Investor
- Timely Execution

HVS/Madison Capital Partners
an affiliate of

HVS
INTERNATIONAL
CAPITAL CORP

Madison
Capital Management

HVS/Madison Capital Partners (“HVS/Madison”) provides customized subordinated debt and

HVS/Madison is a joint venture between HVS Capital Corp., the investment banking division of HVS International, and Madison Capital Management, LLC, a New York-based alternative investment management firm.

HVS/Madison is seeking to invest up to \$15 million per transaction (or participate in larger mezzanine/subordinated loans and/or preferred equity investments in conjunction with other mezzanine/high-yield capital providers) in single asset and/or portfolio deals. Our focus lies within the U.S. full-service, resort, extended-stay, limited-service, fractional ownership, and golf sectors. While our investment parameters do not include ground-up construction financings, HVS/Madison will underwrite substantial remodels and asset repositioning/rebranding transactions.

General investment parameters:

Investment Size:	\$5 - \$15 million*
Investment Term:	24 - 60 months
Maximum Loan-to-Value:	95% (may be higher when combined with equity investment)
Transaction Types:	<ul style="list-style-type: none">- Acquisition- Refinancing- Recapitalization- Renovation or repositioning
Transaction Structures:	<ul style="list-style-type: none">- Senior mortgage B-notes- Second mortgages- Mezzanine debt (senior or junior)- Preferred equity- Subordinated debt participations

* HVS/Madison investment amount within a given capital structure

Working with other lenders

Oftentimes, subordinated lenders cannot themselves provide enough capital to meet a borrower's requirements. HVS/Madison works with other lenders and investors in these instances to provide the balance of necessary capital, a capability that is critical to rapidly funding and closing transactions. By either working cooperatively with other lending institutions or solely funding a project's required subordinated capital, HVS/Madison is able to rapidly provide borrowers with total capital solutions.

equity financing solutions to all segments of the lodging industry.



HVS Capital Corp.

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HVS Capital Corp. is the investment banking division of HVS International. Established in 1980 by Stephen Rushmore, HVS International is a global consulting and services organization focused on the hotel, restaurant, timeshare, gaming and leisure industries. The firm has provided financial and valuation consulting services for over 8,000 hotels in all 50 states and more than 60 foreign countries. With 20 offices in 10 countries and more than 200 consultants worldwide, HVS International performs more than 1,500 assignments per year for virtually every major industry participant.



Madison Capital Management, LLC

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Madison Capital Management, LLC is an alternative investment management firm specializing in real estate, distressed and special situations financial assets. Founded in 1996 by Bryan Gordon, the firm has offices in New York, Denver, Kansas City, and through Madison (Europe), Paris. Recognized as a leader in its investment specialization, Madison and its affiliates have invested in more than 700 investments encompassing approximately 60,000 transactions on behalf of a select group of institutions, family offices and high net worth individuals.





Madison
Capital Management

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