

HOTEL EXPERTISE

FOR LENDERS & OWNERS

H | Obsequio

Compliance. Advisory. Reporting.

ASSET MANAGEMENT

LENDER ADVISORY

SERVICER REVIEW

REPOSITIONING

HOA BOARDS

PRIVATE PUBLIC
PARTNERSHIPS

UNDERWRITING

OPPORTUNITY ZONES

H | Obsequio Group

H: Our dedication to Hospitality
Obsequio: Compliance (Latin)

Our Clients

Hotel Lenders, Investors, Owners,
Developers, Fund Managers, and
Government

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SPECIALIZED ASSETS

SIMPLIFYING COMPLICATED DEALS FOR INVESTORS AND LENDERS

H | Obsequio Group (HOG) is a leading hotel asset management and lender servicing group. Our team offers over 20 years experience in all facets of the hotel investment business, including loan administration, asset management, branding, hotel development, transaction management, and underwriting. We focus on unlocking investment value, reduce the carry cost of a loan, and deliver best & highest use strategies. We often navigate multi-use developments and condo hotel HOA structures. Our unique platform enables us to provide ongoing support to lenders and owners in complicated transactions, provide expertise in restructuring, validate underwriting, help transition portfolios, and offer HMA-, loan-, and bylaws compliance. Specialized exposure includes deals in Opportunity Zones, and Private-Public-Partnerships with local government.

HObsequio.com



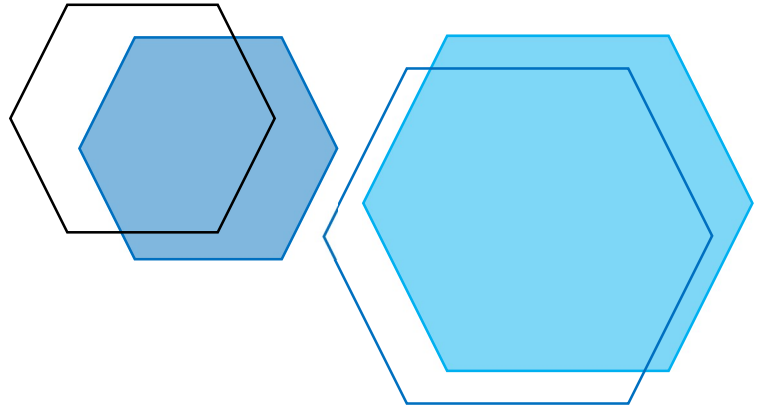
NO DEAL IS THE SAME

NAVIGATING IRR, DSC & LEVERAGE IN OPERATING BUSINESSES

The Real Estate investment market counts many asset classes. Higher risk RE asset categories are those that historically exhibit increased performance impact due to market volatility, and where subject knowledge is required to operate at, or above, average market profitability. Our firm focuses on hotels as a higher risk asset class. Specific focus is given to support lenders and owners.

Hotels are often described as an “operating business” given their quick reaction to customer and market trends, and their need to operate 24 hours a day, 7 days a week. Unlike other real estate asset classes, rent is not charged monthly with long term stabilized leases, income fluctuates on a daily basis.

More than ever, owners and lenders face an increasing need to make decisions that may have lasting impact on the value of the asset.



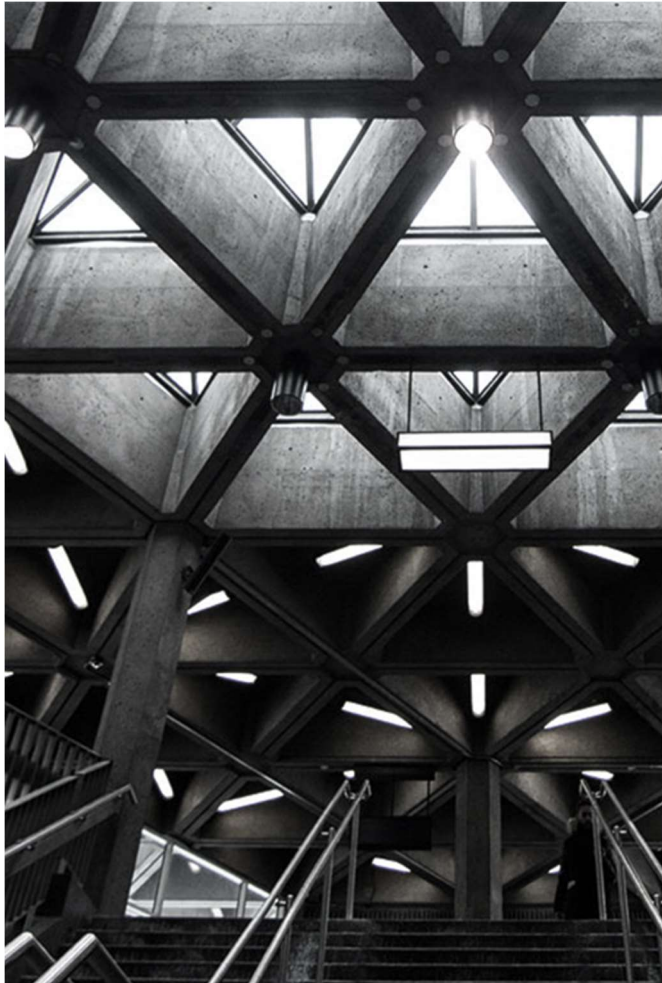
OUR FOUNDER

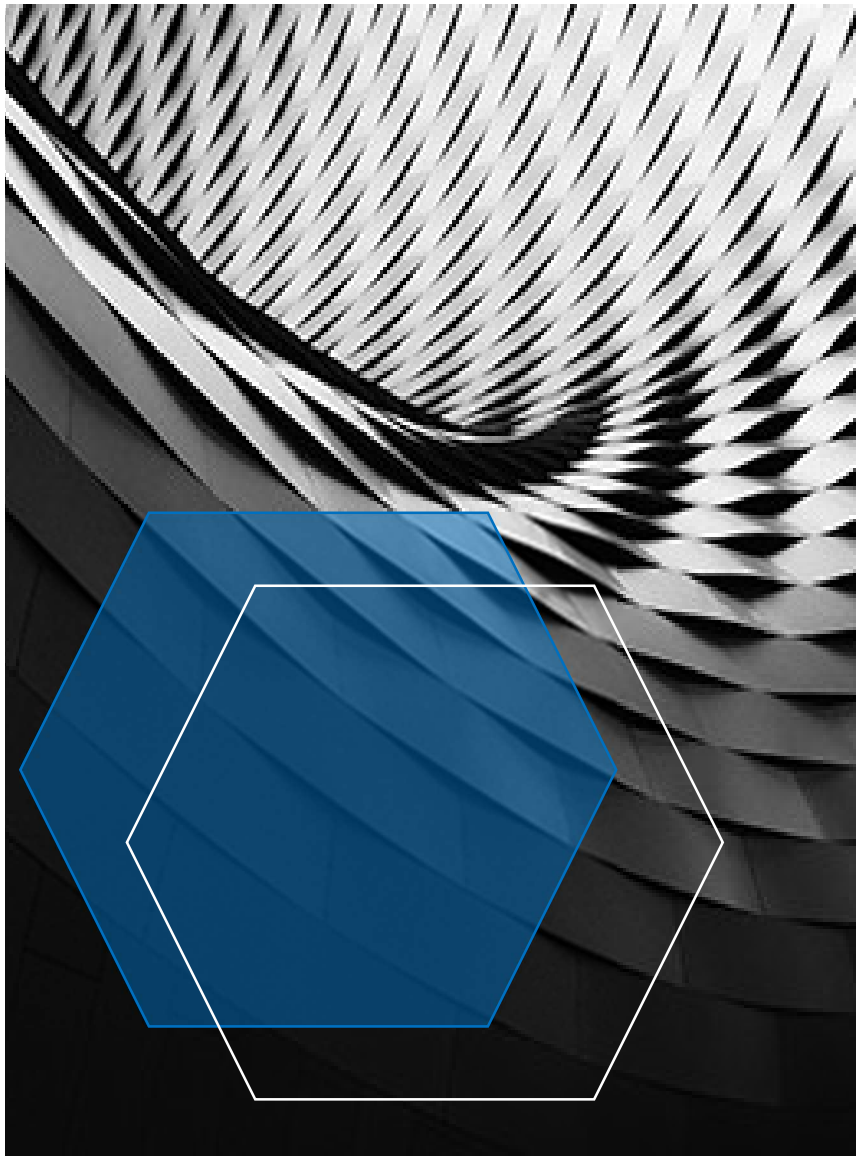
DR. GIL KEINAN, MBA • DOCTOR OF BUSINESS

HObsequio Group was founded by industry veteran Dr. Gil Keinan with a focus on simplifying and standardizing processes and reporting in the hotel space. Gil's experience covers over two decades in luxury hotel management, start-up technology, and hotel asset management at a top private equity & REIT fund manager.

Before starting HObsequio Group, Dr. Keinan had oversight over more than \$1.5B Hotel AUM, and was involved in +\$1B hotel equity and debt transactions.

Dr. Keinan built a strong network of connections within the industry, and with local, county, state and federal government agencies. He understands how to position & navigate successful Private-Public-Partnerships to maximize value for existing owners & lender portfolios with Opportunity Zones, grants, and other public incentives.





OWNERS & LENDERS

ASSET MANAGEMENT • COMPLIANCE

Hotel ownership, investment, and lending is a unique craft that requires hands-on expertise.

KPI Reports: Hotel management agreements and loan agreements often require submission of 20-50 reports on a monthly basis. We collect such reports, validate a complete set was received, and highlight focus issues. Documentation examples are monthly Profit and Loss Statements, Balance Sheet, Trial Balance, GL, AR aging, AP aging, bank account reconciliation, STR reports, insurance certificates, marketing updates, budgets, tenant rent-rolls, bad debt detail, variance explanations, etc.

Development & Repositioning: Our expertise includes negotiating and executing on CAPEX & PIPs. Rebranding and development investment require 'soft' touch points that are quantified/monitored.

Business Plan: Managing ongoing feasibility, an acquisition, appraisal, refinancing, audit or a transaction- we can be your support in getting you through the document checklist.

ADVISORY & EFFICIENCY

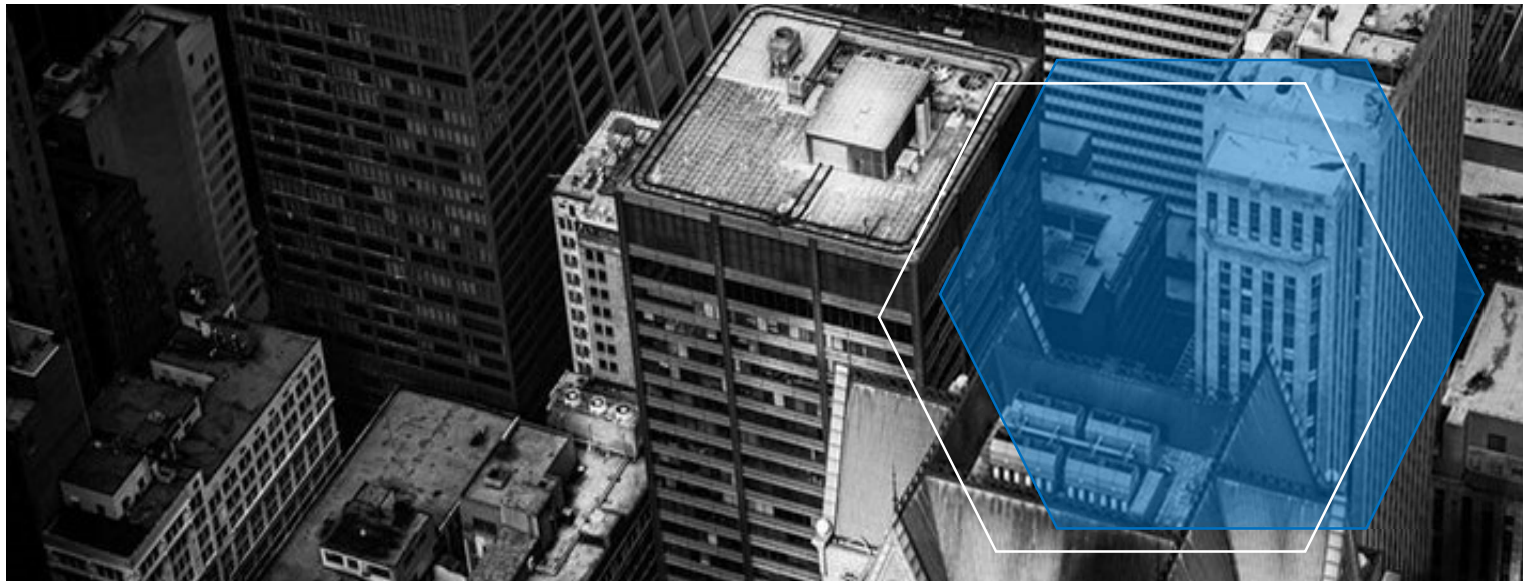
PARTNERSHIP FOCUS • TRIPLE BOTTOM LINE • MEASURABLE COMMON GOALS

A typical hotel property has many stakeholders affecting its performance, but contractually there are five main forces driving decision making: (1) the owner, (2) the operator (often referred to as the management company), (3) the franchisor (often referred to as the brand), (4) the lender, and (5) the hotel's General Manager who is an employee of the operator, but represents the owner.

Most owners' investment thesis revolves around a combination of an attractive acquisition basis, focus on net cash flow, and the sales exit, which ideally occurs when the hotel is sold at a premium to acquisition. Unless an investor is looking to buy a stabilized asset (a hotel performing at a mature stage at, or above market benchmark), a common model of 'value-add' hotel investors is to buy a hotel and make changes, often in the form of capital investment + change of management = increased value.

Lenders often prioritize the profile of the sponsor or borrower, their history, and their ability to execute. Risk management and reduction is especially important when Debt Service Coverage and LTC/LTV Ratios become a concern, and fail contractual obligations.

Creating strong partnerships that rely on properly constructed contractual terms, capital stacks, effective escrows, and public incentives are those that drive long term resilient returns, and above market transaction premiums.



PROJECTS

New York: Dominick Hotel (391 keys), Redbury Hotel (259 keys)

Los Angeles: Loews Hotel Hollywood (628 keys), Redbury Hollywood (36 keys), 1 Hotel Hollywood (286 keys)

Washington: Cambria Rockville (140 keys), Marriott Washington Wardman Park (1,152 keys)

OUR DIFFERENCE

CLIENT SUCCESS IS BUILT ON PEOPLE

We understand hotels are run by people.

We also understand your organization is run by people.

Making sure you, our client, can communicate confidently and effectively with all people is our priority.



Dr. Gil Keinan

principal

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