

*For immediate release*



## **Quality Inn Sale Arranged by MBA Hotel Brokers Inc.**

November 13, 2013 – MBA Hotel Brokers Inc., a member of Hotel Brokers International, announced the sale of the Quality Inn, Meadville, Pennsylvania. Charlie Fritsch, President of MBA Hotel Brokers Inc. represented the seller, Aryan Inc., in the \$2,750,000 sale. Lynda Drehmer, Capital Markets Advisor, of MBA Capital Funding, was successful in arranging financing for the buyer with an SBA loan.

MBA Hotel Broker's successful marketing of the hotel attracted the buyer, Siddhi Laxmi Inc. The buyer plans to renovate the 61 room, 3 story hotel and continue to operate as a Quality Inn.



Lynda Drehmer of MBA Capital Funding secured a loan of \$2,375,000 which includes capital for PIP renovations, working capital and franchise fees. The financing structure is remarkable because the borrower's cash injection was only \$550,000, about 18% of the project cost.

AJ Patel of Siddhi Laxmi Inc, said, "I was very happy to have this loan close that allowed me to buy the Quality Inn. Lynda and the MBA team kept working right through closing to get some lender concessions needed to make the deal happen. Thanks to them, it closed."

MBA Hotel Brokers Inc. has been advising on hotel transactions for over 18 years and has been a member of Hotel Brokers International for the last 12 years. MBA has six brokers carrying licenses in 12 states and has closed hotel sales in 26 states. Charlie Fritsch CHB is the Founder and President of MBA Hotel Brokers Inc. Lynda Drehmer, Capital Markets Advisor has been with MBA Hotel Brokers Inc. for 6 years arranging financing for new hotels as well as refinancing. For more information, contact Charlie Fritsch at [Charlie@mbahotels.com](mailto:Charlie@mbahotels.com) or Lynda Drehmer at [Lynda@MBACapitalFunding.com](mailto:Lynda@MBACapitalFunding.com).