

# *“The Val Monte Hotel & Marina Resort”*

## *Business Plan*

### ***Hotel, Marina, Restaurant/Lounge, and Clubhouse***

*Our development and holding company, Quality Capital LLC, plans to obtain a new loan and equity capital of approximately \$15 Million for the development of a new 115 room hotel and to upgrade the existing marina including the restaurant, lounge and clubhouse. A portion of the funds will be used to pay off the current bank loan of \$2.8 Million, to establish reserves and to complete plans and engineering for the hotel development and the remodeling.*



***Hotel - 115 Rooms & Suites - Artist Conception***

*The total estimated project cost is approximately \$18.5 Million and the projected stabilized value is \$24.3 Million. Once the hotel development, the restaurant/lounge and the marina slips have reached stabilization then the project will be refinanced with a permanent loan that will pay off the bridge loan and any equity investors. (See Project Cost & Proformas on pages 8 through 10).*

### ***Project Details*** ***Marina, Club House and Boat Slips***

*The Val Monte Hotel & Marina Resort is planned for a new Holiday Inn & Suites with 115 rooms and suites. The project currently has a restaurant and lounge, a clubhouse, 115 wet-dock slips, and 184 dry dock storages slips. The restaurant/lounge and clubhouse will be remodeled as part of the development plan. Picnic tables, Barbeque grills and cooking areas will also be strategically positioned for the boat owners and patrons to enjoy. The restaurant/lounge is a major draw for marina business. When the development is completed the rental rates for the marina ships will be increased to current market rates. These rents have not been increased in many years.*



***Marina – Artist Conception***

### ***Restaurant and Lounge / Bar***

*After the remodel and the added space for dining we will then lease the space to an upscale restaurant similar to Connors in Huntsville. Although we haven't committed to anyone yet, the tenant will be well recognized for their quality food, professional service and the luxury of the remodeled restaurant and lounge/bar. The remodeling of the restaurant and the lounge/bar will be designed to take advantage of the great lake views and sunsets.*



***Views - Artist Conception***

*The addition on the second floor will be the main dining area approximately 4,000 Sq. Ft and for those looking for a drink, an accommodation bar will be added on this floor. We will install state of the art windows and screens so no matter what season we will command total comfort year-round.*



***Dining Room Views – Artist Conception***

### ***Lounge / Bar***

*The downstairs area will have a full bar, dining areas and a booth type atmosphere to accommodate more of a sports minded client. Pool tables, in door shuffleboard, foosball tables and pinball machines will enhance the sports theme while watching your favorite games on TV's located throughout the lower level.*



***Lounge / Bar – Artist Conception***

*The clubhouse building outside the current Restaurant/Bar is located just steps away. This building will be remodeled and accommodate private events such as wedding rehearsals, bachelor and bachelorette parties for that up and coming wedding on the scenic grounds of the Hotel. Small convention groups and business meetings with state-of-the-art sound and video equipment will be available for presentations and enjoyment. The restaurant and bar*



to be remodeled is approximately 6,600 Square Feet and we will be adding 4,000 square feet upstairs. We are calculating the cost of improvements at approximately \$1,000,000.

## **Hotel**



**Hotel Patio Dining – Artist Conception**

The development plan for the Hotel will be for a new Holiday Inn & Suites with 115 rooms with 30 suites to accommodate longer visits. The architectural designs of the Hotel will command the beautiful views of the lake from most of the rooms. The Hotel will have a coffee shop with light-fare food service for its guests and patio dining with views of the marina.

Hotel will have a small movie & game room for the children. A covered walkway will connect from the hotel to the restaurant and lounge for more formal dining and entertainment. The “Top of the Cove Restaurant” is just 1 block away for a different variety of dining as an alternate to our restaurant and sports lounge. Most rooms will range from 300 to 450 square feet with the suites ranging from 500 to 600 square feet.

The design will provide for an attractive circular driveway welcoming our guests in the front entry. In the back of the Hotel will be a large outdoor area with swimming pool, gazebo, fireplace and living space to accommodate weddings, and social events. A playground and water play raft approximately 50 yards from the back of the Hotel so guests are not disturbed by noise. Children can enjoy themselves while parents are close enough to keep them in site.

The demand for this Hotel and activity center has proven to be in great need. The Trip Advisor just ranked this area one spot ahead of Yosemite National park for desirability as a destination location.

## **Marina**

The marina currently has 115 wet-dock slips and 184 dry-dock storage slips. The marina has the capacity for up to 300 wet-dock slips, however, no additional wet-dock slips will be built or added at this time. Instead, our development plan will include providing additional amenities and activities to the marina such as rentals of pontoon boats, fishing boats, jet skis and kayaks.



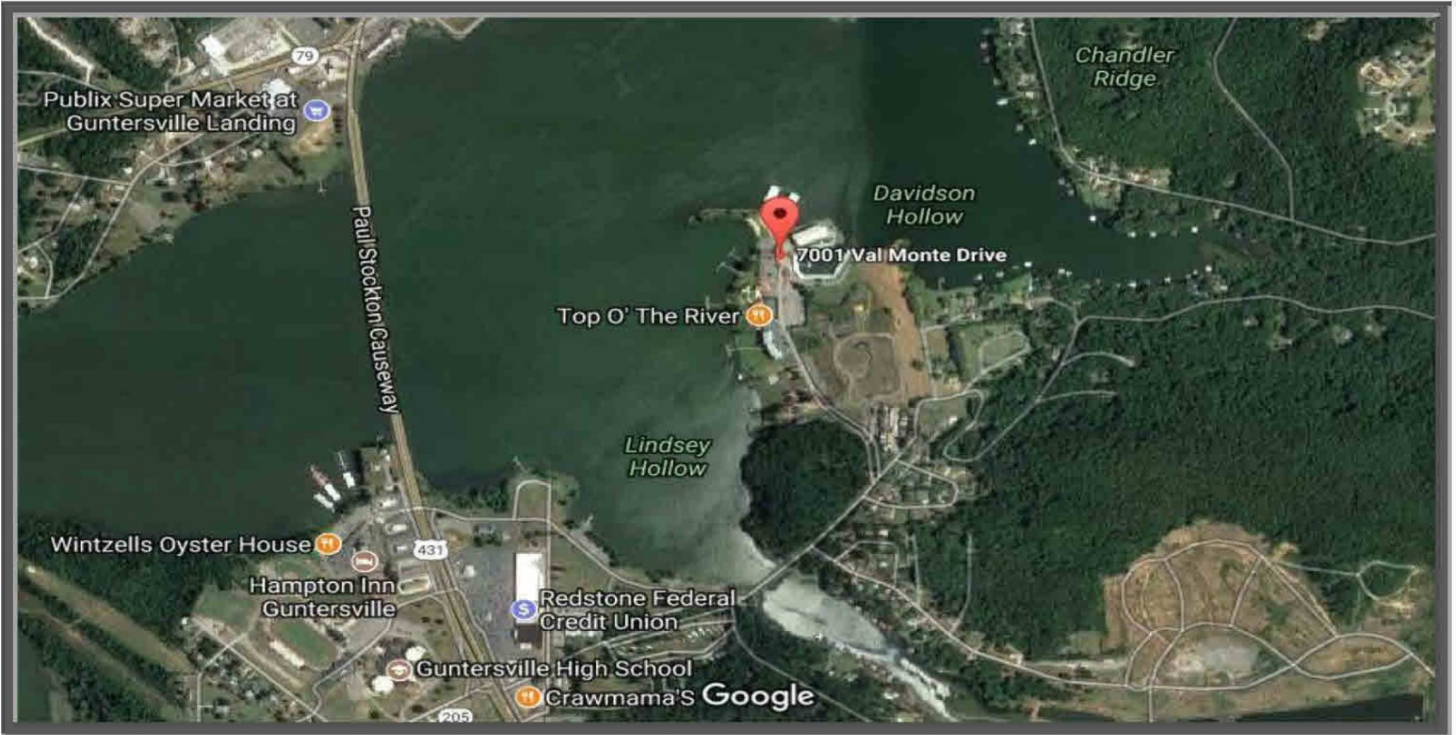
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Aerial Maps – Subject Property





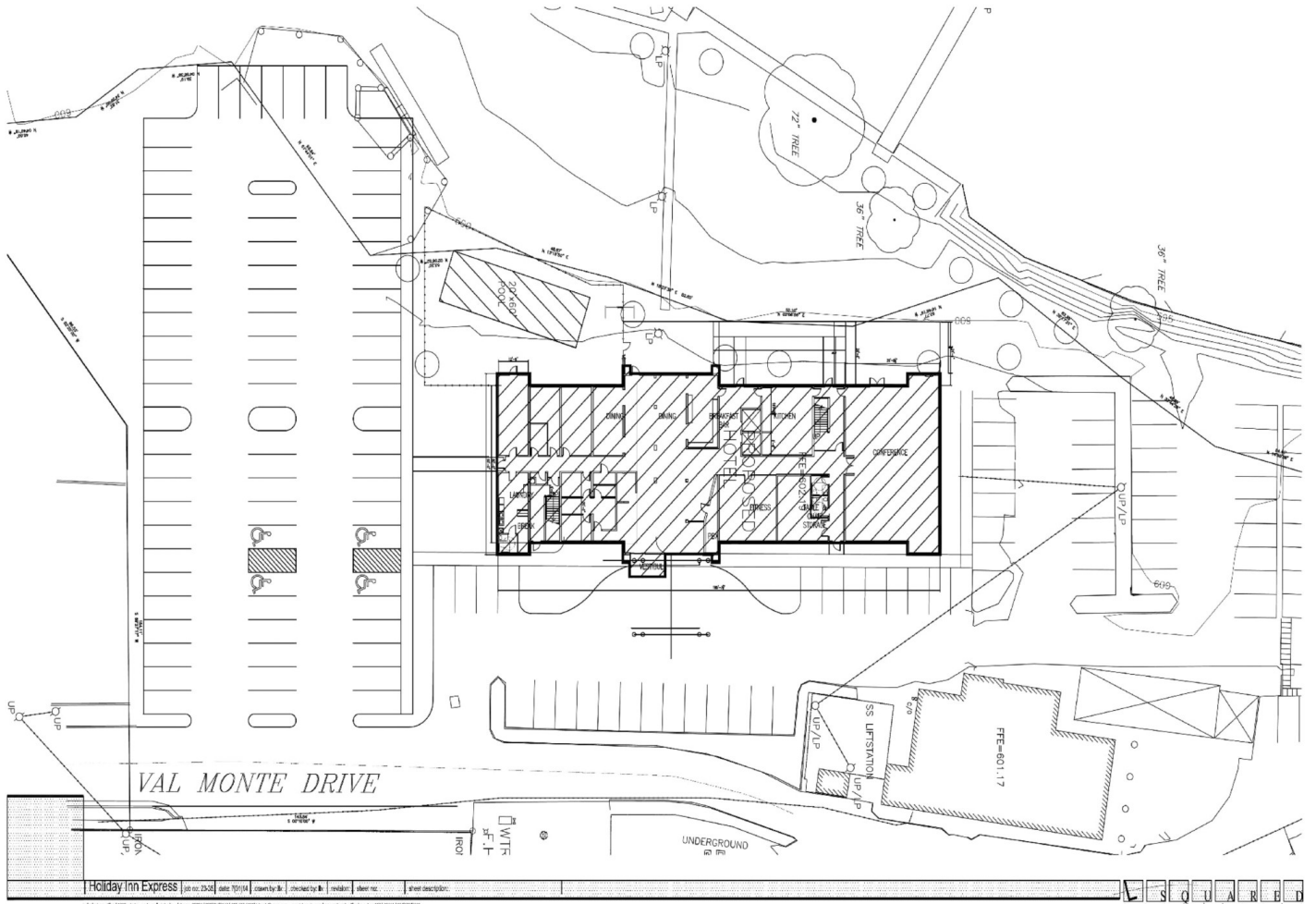
Location Maps – Subject Property



*The subject site is located at 7001 Val Monte Drive, which is easily accessed from Highway 431 via Wyeth Drive. Val Monte Drive provides access to all the development on a small peninsula extending out into the lake.*







# INCOME & EXPENSE PROFORMA - PHASE 1

## VAL MONTE MARINA RESORT

### ASSUMPTIONS

RENTAL/LEASE RATES		LEASE RATES/MONTH	
Wet Dock Boat Slips - 115 Existing Slips		\$325.00	Per Month
Dry Dock Boat Slips - 188 Existing Slips		\$165.00	Per Month
STABILIZED OCCUPANCY		LEASED SLIPS	OCCUPANCY
Wet Dock Boat Slips - 115 Existing Slips		109 Slips	95%
Dry Dock Boat Slips - 188 Existing Slips		159 Slips	85%
GROSS INCOME - BOAT SLIPS		MONTHLY	ANNUALLY
Wet Dock Boat Slips - 115 Existing Slips		\$ 35,506.25	\$ 426,075.00
Dry Dock Boat Slips - 148 Existing Slips		\$ 26,367.00	\$ 316,404.00
<b>TOTAL GROSS INCOME - MARINA</b>		<b>\$ 61,873.25</b>	<b>\$ 742,479.00</b>
<b>RESTAURANT &amp; LOUNGE LEASE</b>		<b>12,000.00</b>	<b>\$ 144,000.00</b>
<b>TOTAL GROSS INCOME</b>		<b>73,873.25</b>	<b>\$ 886,479.00</b>
OPERATING EXPENSES		MONTHLY	ANNUAL
Central Office & Miscellaneuos		\$ 2,240.00	\$ 26,880.00
Salaries, Wages & Payroll Taxes		\$ 4,200.00	\$ 50,400.00
Marketing & Advertising		\$ 2,100.00	\$ 25,200.00
Maintenance & Repairs		\$ 2,100.00	\$ 25,200.00
Utilities (Energy)		\$ 4,410.00	\$ 52,920.00
Insurance		\$ 3,360.00	\$ 40,320.00
Property Taxes		\$ 3,360.00	\$ 40,320.00
Supplies		\$ 630.00	\$ 7,560.00
Professional Fees		\$ 1,050.00	\$ 12,600.00
Contract Services		\$ 2,940.00	\$ 35,280.00
Replacement Reserves		\$ 1,846.83	\$ 22,161.98
<b>TOTAL OPERATING EXPENSES</b>		<b>\$ 28,236.83</b>	<b>\$ 338,841.98</b>
<b>NET OPERATING INCOME</b>			<b>\$ 403,637.03</b>
<b>ANNUAL NET OPERATING INCOME</b>			<b>\$ 403,637.03</b>
<b>CAPITALIZATION RATE</b>			<b>8.0%</b>
<b>CAPITALIZED VALUE</b>			<b>\$ 5,045,462.81</b>



**INCOME & EXPENSE PROFORMA                      PHASE 2**  
**VAL MONTE MARINA RESORT**

**ASSUMPTIONS**

RENTAL/LEASE RATES	LEASE RATES/MONTH	
Wet Dock Boat Slips - 115 Existing Slips	\$400.00	Per Month
Dry Dock Boat Slips - 188 Existing Slips	\$165.00	Per Month
STABILIZED OCCUPANCY	LEASED SLIPS	OCCUPANCY
Wet Dock Boat Slips - 115 Existing Slips	109 Slips	95%
Dry Dock Boat Slips - 188 Existing Slips	159 Slips	85%

GROSS INCOME - BOAT SLIPS	MONTHLY	ANNUALLY
Wet Dock Boat Slips - 115 Existing Slips	\$ 43,700.00	\$ 524,400.00
Dry Dock Boat Slips - 148 Existing Slips	\$ 26,367.00	\$ 316,404.00
<b>TOTAL GROSS INCOME - MARINA</b>	<b>\$ 70,067.00</b>	<b>\$ 840,804.00</b>
<b>RESTAURANT &amp; LOUNGE LEASE</b>	<b>12,000.00</b>	<b>\$ 144,000.00</b>
<b>TOTAL GROSS INCOME</b>	<b>82,067.00</b>	<b>\$ 984,804.00</b>

OPERATING EXPENSES	MONTHLY	ANNUAL
Central Office & Miscellaneuos	\$ 2,240.00	\$ 26,880.00
Salaries, Wages & Payroll Taxes	\$ 4,200.00	\$ 50,400.00
Marketing & Advertising	\$ 2,100.00	\$ 25,200.00
Maintenance & Repairs	\$ 2,100.00	\$ 25,200.00
Utilities (Energy)	\$ 4,410.00	\$ 52,920.00
Insurance	\$ 3,360.00	\$ 40,320.00
Property Taxes	\$ 3,360.00	\$ 40,320.00
Supplies	\$ 630.00	\$ 7,560.00
Professional Fees	\$ 1,050.00	\$ 12,600.00
Contract Services	\$ 2,940.00	\$ 35,280.00
Replacement Reserves	\$ 2,462.01	\$ 29,544.12
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 28,852.01</b>	<b>\$ 346,224.12</b>
<b>NET OPERATING INCOME</b>		<b>\$ 494,579.88</b>

<b>ANNUAL NET OPERATING INCOME</b>		<b>\$ 494,579.88</b>
<b>CAPITALIZATION RATE</b>		<b>8.0%</b>
<b>CAPITALIZED VALUE</b>		<b>\$ 6,182,248.50</b>

Val Monte Hotel & Marina Resort  
Holiday Inn & Suites



<b>Property Financial Highlights</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>
Average Rate	\$160.00	\$165.00	\$170.00	\$175.00	\$180.00
Occupancy	60.00%	62.00%	64.00%	66.00%	68.00%
RevPar	96.00	102.30	108.80	115.50	122.40
Revenue	4,029,600	4,294,043	4,566,880	4,848,113	5,137,740
Operating Expenses	2,820,720	3,005,830	3,196,816	3,393,679	3,596,418
<b>Net Operating Profit</b>	<b>1,208,880</b>	<b>1,288,213</b>	<b>1,370,064</b>	<b>1,454,434</b>	<b>1,541,322</b>
<b>Net Value @ 8.5% Cap Rate</b>					<b>\$ 18,133,200</b>



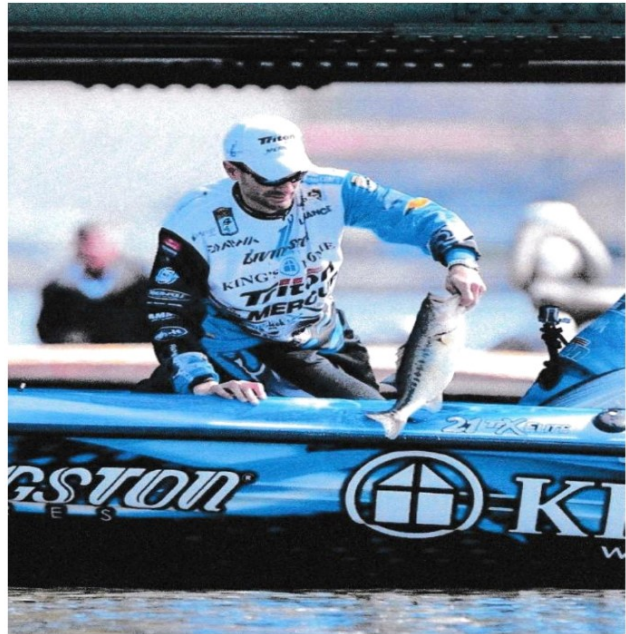
**VAL MONTE HOTEL MARINA RESORT**  
**PROJECT COSTS / PROFORMAS**

<b>Project Data</b>		<b>Rooms</b>	<b>Suites</b>	<b>Total Sq Ft</b>
Number of Rooms	115	85 Rooms	30 Suites	
Land Area	2 Acres			
Average Area per Room (SqFt)		300 sf	450 sf	
Total Square Feet - Rooms & Suites		25,500	13,500	39,000
Common Area (SqFt)				9,750
Total Building Area (SqFt)				48,750
<b>Development Costs</b>	<b>Total</b>	<b>Per Room</b>	<b>% of Costs</b>	
Land Cost	2,000,000	17,391	16.61%	
Construction Costs	6,900,000	60,000	57.30%	
Permitting	30,000	261	0.25%	
Signage	220,000	1,913	1.83%	
Construction Inspection	50,000	435	0.42%	
Builders Risk Insurance & Bond	100,000	870	0.83%	
Exterior Lighting	50,000	435	0.42%	
Cable TV	75,000	652	0.62%	
Architectural & Engineering	175,000	1,522	1.45%	
Development Fees	210,000	1,826	1.74%	
Franchise Fee	50,000	435	0.42%	
Consultant/Legal fees	65,000	565	0.54%	
Working Capital	100,000	870	0.83%	
<b>Construction &amp; Indirect Cost</b>	<b>\$ 10,025,000</b>	<b>\$ 87,174</b>	<b>83.26%</b>	
<b>FF&amp;E</b>				
Technology/Systems	286,000	2,487	2.38%	
FF&E	1,210,000	10,522	10.05%	
Commercial Equipment	270,000	2,348	2.24%	
Initial Supplies	75,000	652	0.62%	
Pre-Opening Supplies	175,000	1,522	1.45%	
<b>Total FF&amp;E</b>	<b>\$ 2,016,000</b>	<b>\$ 17,530</b>	<b>16.74%</b>	
<b>Construction &amp; Indirect Cost - From Above</b>	<b>\$ 10,025,000</b>	<b>\$ 87,174</b>	<b>83.26%</b>	
<b>Total Cost - Hotel</b>	<b>\$ 12,041,000</b>	<b>\$ 104,704</b>	<b>100.00%</b>	
<b>Marina, Restaurant &amp; Lounge Remodel</b>	<b>\$ 1,050,000</b>		<b>100.00%</b>	
<b>Total Project Cost</b>	<b>\$ 13,091,000</b>			

## Lake Guntersville

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Lake Guntersville is located in north Alabama between Bridgeport and Guntersville. Alabama's largest lake contains 69,100 acres and stretches 75 miles from Nickajack Dam to Guntersville Dam. Free boat ramps and private marinas dot the lake's perimeter. Fishing, boating, camping, hunting and eagle watching are popular sports in the area. Eagle watching centers on Guntersville State Park and the dam during the winter, though some bald eagles stay all year. The lake and dam received its name from the town of Guntersville, which received its name from an early settler of the area, John Gunter.



Alabama's Lake Guntersville continues to be recognized as one of the best places in America to bass fish. The fishing website, [Fishhound.com](http://Fishhound.com), just released its list of the 100 top bass waters in the United States-and Lake Guntersville took the top spot. In its reasoning for why Lake Guntersville is such an excellent bass fishing destination, the website said: "Not many waters offer a fat chance at both monster bass and 100-fish days, but this 69,100-acre bass factory has yielded many of both! The 'Crown Jewel' of a series of fabled Tennessee River impoundments and the site of the 2014 Bass Master Classic, Lake Guntersville is as breathtaking as it is productive, with haunting hills at sunrise leaving as lasting an impression as the blow-ups of monster bass through the matted vegetation." Per Donaldson, Vice President of Marketing for the Alabama Mountain Lakes Tourist Association, the honor is a well-deserved one. "Lake Guntersville is the crowning jewel of Alabama's fisheries if not the country," she said. "The pressure this lake receives year to year and it just keeps producing 30-pound bags of bass. We are extremely proud to have Lake Guntersville designated as the best bass lake in the country by [Fishhound.com](http://Fishhound.com)." Fishing is the fourth most popular participatory sport in the United States, with bass being the most popular among freshwater anglers. Per the American Sport Fishing Association, one out of every three anglers in the U.S. fishes for largemouth bass, making it the most sought-after game fish in the country. Lake Guntersville is the only Southeastern destination on the list, which



## Lake Guntersville

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is highly populated with lakes and regions in Texas, California and Northeastern areas. The lakes and areas recognized as the top ten for bass fishing are:

1. Lake Guntersville
2. Lake Okeechobee (Florida)
3. Clear Lake (California)
4. Falcon Lake (Texas)
5. Lake Erie/Upper Niagara River  
(New York/Ontario)
6. Choke Canyon (Texas)
7. Sacramento-San Joaquin Delta (California)
8. Lake Amistad (Texas)
9. Oneida Lake (New York)
10. Lake St. Clair (Michigan/Ontario)

### **Guntersville Wins TripAdvisor top 25 award**

*The City of Guntersville and Lake Guntersville State Park has beat out Yosemite National Park and even Great Smoky Mountains National Park in North Carolina to receive the number one spot on TripAdvisor's list of travel destinations with skyrocketing vacation rental interest. TripAdvisor stated all 25 vacation destinations offer a unique opportunity to save money and upgrade people's experience, while placing people in the middle of all the action, naming Guntersville its No. 1 destination. "From the Marshall County Convention and Visitors Bureau, we have made a concentrated effort to market our parks, to market our lake and to sell ourselves as an outdoor destination for visitors," said Katy Norton, director of the MCCVB. "I think this shows our efforts are paying off." Lake Guntersville State Park is certainly Marshall County's premier attraction, but although TripAdvisor mentions the park, the award goes out to Guntersville. Citizens are beginning to rent out their homes on the lake to rent. Hotels in Guntersville have expanded over the past few years as visitors continue to pour in to see what Guntersville is all about. Still though, TripAdvisor says thanks to the LGSP and booming interest in the city, vacation rental interest is up 329 percent. "I think what this does is that it showcases our local tourism folks," said Mike Jefferies, LGSP superintendent. "I'm not surprised at all. The hard work and dedication of our men and women doing everything they can to bring visitors here is paying off. "I think this is also a testimony that all of us around here who work in the tourism business do a fine job taking care of our customers. "If you are looking to get out of town for a few days, Glacier National Park in Montana came in at second, while Page, Arizona came in at third. For a complete listing of the top 25 travel destinations with skyrocketing vacation rental interest in 2016, visit [tripadvisor.com](http://tripadvisor.com).*





**MAKE YOURSELF  
AT HOME**



**Guntersville**  
ALABAMA





# WATER, WATER EVERYWHERE...

...it's what defines Guntersville, and makes it a special place to live, to work, to play. Literally surrounded by Lake Guntersville in North Alabama's Mountain-Lakes region, this is one city that makes quality of life a way of life. And that quality is reflected at every turn by the stunning beauty of nature's handiwork – a combination of water, mountains, and trees that frames friendly neighborhoods, progressive business districts, excellent schools, and unmatched recreational opportunities. Explore all that Guntersville has to offer, and see for yourself how one community's natural beauty is reflected perfectly by the quality of living.





**MORE THAN  
69,000  
ACRES OF  
WATER.**

A lot of places have a lake or a river – usually somewhere you “go to”. But thanks to almost a thousand miles of shoreline, you don’t go far in this friendly southern oasis without a view of the tree-lined lake. Whether you’re relishing a vacation getaway, or simply being recharged by the view on your way to work, Lake Guntersville provides the perfect backdrop.

**WORKING  
OR PLAYING,  
GUNTSVILLE  
OFFERS THE  
GOOD LIFE.**

Distinct seasons, unparalleled water resources for work and play, and excellent housing values make a positive experience a common experience in this unique lake city. From fall colors on a country road to waterfront experiences at every turn, Guntersville offers a place apart from the ordinary.

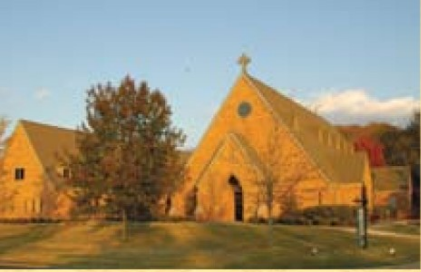




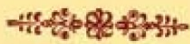


*Water, land and sky frame sunsets that reflect Guntersville's unique beauty. Opposite: A wide range of choices for shopping, dining and housing enhance the small-town atmosphere.*





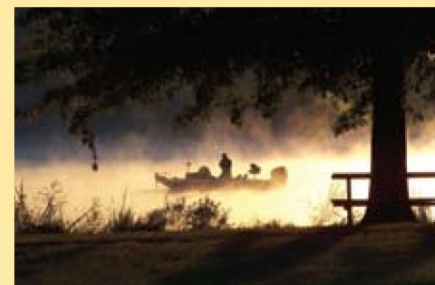
**MAKE YOURSELF  
AT HOME  
IN A CITY THAT VALUES  
WORK & PLAY.**



*When the Tennessee Valley Authority created Lake Guntersville in the 1930s, Guntersville became an inland peninsula some 600 feet above sea level. From three directions, you'll travel across water to reach a warm Southern welcome.*

Guntersville is the center of a regional population whose wide-ranging interests create an inspiring atmosphere. From unique shops and churches of all denominations to stunning lake view homes, from year-round golf to miles of walking trails, Guntersville boasts variety.

A stroll down Guntersville's classic main street reveals a diverse shopping district, with inventory that runs the gamut from quaint to chic. The city also offers all the benefits you'd expect from convenient shopping centers and major retailers. And you won't go hungry here – culinary delights range from classic Southern specialties to haute cuisine.



*From trophy bass to a heavy stringer of bream and crappie, Lake Guntersville delivers the goods to weekend anglers and pros alike.*





**ENJOY DOING BUSINESS IN GUNTERSVILLE.** As the county seat for Marshall County, Guntersville’s economy is balanced between manufacturing, retail trade and professional services. The city is also a center for distribution, agriculture, highly acclaimed retirement living and – of course – recreation and tourism.

Part of what gives Guntersville its unique flavor is its nationally recognized newspaper, *The Advertiser-Glean*. Treasured for its informative stories about local people and events that matter to the area, the Glean reflects a culture that places a premium on down-to-earth values and quality living.

Connors Island Business Park comprises 550 acres within the city limits, a unique development that provides a natural lakeside setting for a variety of business operations. Large and small tracts are available for a broad range of industrial, corporate, and commercial facilities at Connors Island – where business truly lives on the lake.



*Natural beauty and practicality make Connors Island Business Park a prime location for manufacturing plants, R&D facilities and corporate offices.*



*From open water to quiet coves, you’re never far from the lake’s scenic beauty. Opposite and above: Guntersville boasts a varied economy, along with great schools and excellent healthcare resources.*





**GET A GOOD EDUCATION.** Guntersville gets high marks for education, as students in the four city schools consistently score above national averages on standardized achievement tests. The system is ranked in the top tier of the state's public schools, and from K-12 the city maintains a student-to-staff ratio of 18 to 1. Post-secondary educational opportunities within easy commuting distance include technical schools, plus two- and four-year colleges with advanced degree programs.

**HEALTHY LIVING COMES NATURALLY.** Guntersville's quality of life attracts outstanding medical practitioners with excellent medical care from general practice to most specialties. The JCAHO-accredited Marshall Medical Centers provide state-of-the-art acute inpatient care and a wide range of outpatient services, plus excellent rehabilitation and healthy living resources.





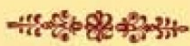


*Eastern views offer sunrises as varied as they are plentiful.  
Opposite: Lake Guntersville State Park is an ideal spot for  
golfing, boating, hiking or simply enjoying an elevated view.*





## YOU DON'T HAVE TO GO FAR WHEN IT'S TIME TO GO OUT & PLAY.



*While the lake is the city's defining feature, the Appalachian foothills location makes Guntersville ideal for many outdoor pursuits.*

If fishing, swimming, or boating is not your thing, choose a lakeside hammock or mountain bike, golf course or hunting field, campsite or dramatic overlook. These options and more are available throughout the city, not to mention at the 6,000-acre Lake Guntersville State Park with its resort hotel, campgrounds, golf course and hiking trails.

### **RECREATION FOR ALL AGES.** The city offers impressive facilities for organized sports of all types.

From lighted ball fields and tennis courts to a skateboard park, Guntersville makes sure that everyone has a place to play. Or swim – the city's Olympic-size pool is home to an excellent aquatic program for adults and kids alike.

Miles of walking and biking trails include playgrounds and picnic pavilions by the lake. The city also operates a thriving Senior Center, featuring nutrition programs, educational activities, recreation programs, health screening, arts and crafts and city transportation services.



*Miles of walking and biking trails provide an ever-changing view of Lake Guntersville and the surrounding mountains. Much of the trail network is lighted for nighttime enjoyment.*





## **THE INSIDE SCOOP ON ARTS & CULTURE.**

The good stuff is not all outdoors in Guntersville. With a heritage rich in Native American and Civil War history, the City museum offers a glimpse of the past through artifacts and exhibits.

Guntersville's excellent public library offers a full range of opportunities from books to electronic media to a foreign film series. The library also sponsors a summertime reading program for kids.

Theater and the arts play a big role in Guntersville. The Whole Backstage, a regional theater organization, has marked three decades entertaining and involving the community in the performing arts. With its recently completed renovation of a nationally-registered historic building, The Whole Backstage boasts a state-of-the-art theater facility usually found only in much larger markets.



*Guntersville Museum boasts an outstanding artifacts collection along with art and historical exhibits.*







**CELEBRATE!** The festival and events calendar for Guntersville is full and varied. January starts things off with an Eagle Awareness program at Lake Guntersville State Park, a perfect spot to witness the comeback of this proud American symbol. St. Patrick's Day sports the Wild Irish Run, a highly-regarded regional 10K event. During summer the Mountain Valley Arts Council stages free concerts by the lake. And the city lights up the 4th of July with a stunning over-the-lake fireworks display. In the year's grand finale, the city celebrates with a Boat Parade of Lights for a unique holiday experience.

**COME SEE FOR YOURSELF.** Natural beauty, local charm, business opportunity – no matter what you're looking for this mountain-lakes jewel has something that sparkles for everyone. Whether you're just visiting or putting down roots, you'll find Guntersville's quality reflected at every turn.



*Sunsets seem to linger over wide expanses of water. Opposite and above: Indoors and out, Guntersville is a great place to enjoy a friendly, Southern lifestyle.*



*For business-development and municipal services, contact:*



341 Gunter Avenue • Guntersville, Alabama 35976  
(256) 571-7560 • fax (256) 571-7578  
[www.guntersvilleal.org](http://www.guntersvilleal.org)

*For visitor and relocation information, contact:*



200 Gunter Avenue • P.O. Box 577 • Guntersville, Alabama 35976  
(256) 582-3612 • 1-800-869-LAKE  
[www.lakeguntersville.org](http://www.lakeguntersville.org)



EXCELLENCE  
PASSION  
INTEGRITY  
COMMITMENT



HOTEL EQUITIES   
*Excellence in Hospitality™*



# *full-service | resort | international division*

*Dominic Buompastore, Vice President Operations, Full-Service & Resorts*

Alabama  
*Island House-Orange Beach*

Florida  
*Crowne Plaza-Pensacola Downtown*  
*SpringHill Suites-Pensacola Beach*  
*The Wyvern Hotel-Punta Gorda*  
*Residence Inn-Miami Beach/Surfside, FL*  
*SpringHill Suites-Navarre Beach, FL*  
*DoubleTree-Virginia Gardens, FL*

Oklahoma  
*Holiday Inn & Suites-Stillwater*  
*Holiday Inn & Suites-Tulsa*  
*(The) Norman Hotel-Norman (DELTA Conversion)*

Texas  
*DoubleTree-Arlington*  
*Holiday Inn & Suites-Corpus Christi*  
*Hotel at Wichita Falls-Wichita Falls*

**International**  
*Residence Inn-Flamingo Beach-Guanacaste (Costa Rica)*



*Residence Inn - Miami Beach (view from rooftop)*



*Wyvern Hotel, Punta Gorda*



*SpringHill Suites - Navarre Beach*



*Island House Hotel-Orange Beach*



*Delta - Norman*



*Residence Inn-Flamingo Beach*



### **Marriott Spirit to Serve Award**

2012 - Hotel Equities

### **Hotelier of the Year (Hotel & Motel Management, Hotel Design, & Luxury Hotelier)**

2009 - Fred Cerrone

### **Marriott Partnership Circle Award**

2006, 2009 - Hotel Equities

### **Hilton Connie Award**

2010 - Hampton Inn-Okeechobee

### **Hilton Lighthouse Award**

2003 - Hampton Inn-Buford/Mall of Georgia

### **Marriott's Bruce Reed Rally to Serve Hotel of the Year**

2012 - Fairfield Inn & Suites-Holiday Tarpon Springs

### **Marriott Triumph of Spirit**

2012 - Fairfield Inn & Suites-  
Holiday Tarpon Springs

### **Marriott Diamond GM of the Year**

2014 - Missy Davis, SpringHill Suites-Vero Beach

### **Marriott - #2 in Breakfast Quality for SpringHill Suites Brand**

2014 - SpringHill Suites-Vero Beach

### **Marriott - Gold Circle**

2014 - SpringHill Suites-Lake Charles / SpringHill Suites-Vero Beach

### **Marriott - Silver Circle**

2014 - Courtyard-McDonough

### **Marriott - Gold Hotel**

2014 - Fairfield Inn & Suites-Holiday Tarpon Springs

### **Marriott - Platinum Hotel**

2014 - Fairfield Inn & Suites-Tifton

### **The Bruce Reed Rally to Serve Hotel of the Year**

2013 - Fairfield Inn & Suites-Charleston

### **Marriott Platinum Hotel Award**

2013 - SpringHill Suites-Vero Beach

### **Marriott Diamond GM**

2013 - Kevin Butler - SpringHill Suites-Lake Charles

### **Marriott Platinum Hotel Award**

2013 - Fairfield Inn & Suites-Holiday Tarpon Springs

- **Top Owner's & Developers 2014**—Hotel Business (December 2014)
- **Top Management Company**—Hotel Business (December 2014)
- **Top Multiunit Owners & Developers**—Hotel Management (October 2014)
- **Top hotel Companies**—Hotel Management (September 2014)
- **Atlanta's Most Admired CEO's**—Fred Cerrone—Atlanta Business Chronicle (July 2014)
- **America's Most Honored Professionals 2014 (Top 5%)** - Fred Cerrone— The American Registry
- **Top 100 Management Companies**—Hotel Business (April 2014)
- **Top Third-Party Management Company**—Hotel Management (March 2014)





## *meet the team*



### **Fred Cerrone, Chairman and CEO**

Fred Cerrone's hospitality career spans a four-decade progression from desk clerk at Boston's largest hotel, to managing operations for hotels throughout the country, to launching Hotel Equities, his own company, in 1989.

A general manager at age 21 and twice recognized as "General Manager of the Year" by national hotel franchises, Fred has hospitality in his blood. After many years in key positions with top hotels, he founded Hotel Equities and became a Marriott franchise partner. Other major franchise partnerships soon followed. more than 90 hotels in its present portfolio, Hotel Equities continues its successful growth.

Marriott International named Hotel Equities the sole recipient of its prestigious "Spirit to Serve Award for Community Service" in 2012. The award recognized the company's values as expressed through employee volunteerism plus in-kind and cash donations. Hotel Equities is also a two-time winner of the Marriott Partnership Circle Award.



### **Brad Rahinsky, President and COO**

Brad Rahinsky joined the Hotel Equities team in early 2012 and quickly moved into a senior leadership position, currently serving as its President and COO. His responsibilities include all aspects of the firm's day to day operations, oversight of development and acquisition as well as the overall growth of the organization through various platforms.

Setting the strategic path for the firm with the assistance of an industry-best team, Mr. Rahinsky seeks to identify new business opportunities and attract new growth for the firm which currently has over 90 hotels in more than a dozen states and Central America.

Brad has 27 years in the hospitality industry with a comprehensive mix of operational expertise and sales and marketing strategy, working with brands such as Marriott, Hyatt, Hilton and Starwood as well as numerous high-end independent hotels and resorts.



## meet the team



### Chuck Powell, Sr. Vice President of Operations

Chuck Powell serves as Senior Vice President of Operations for Hotel Equities. Mr. Powell has oversight of the operations of all hotels in the HE portfolio and reports directly to Brad Rahinsky, Hotel Equities' President and Chief Operating Officer. He joined Hotel Equities from Interstate Hotels & Resorts. He previously served as the award-winning Vice President of Operations with Noble Investment Group where he oversaw all full-service, resort and conference center hotels.

Prior to Noble, Mr. Powell served as a regional General Manager with Hilton Hotels in downtown Atlanta for two convention hotels and one condominium building. Hilton honored him with special recognition for his top operating efficiencies and RevPar growth. During his career, Mr. Powell also held senior leadership roles with Occidental Hotels, Omni Hotels, The Don CeSar Beach Resort and Stouffer Hotels.

Active in the hospitality industry, Mr. Powell served in top leadership positions of the Atlanta Convention and Visitors Bureau, the Georgia Hotel and Lodging Association, Meeting Professionals International and the board of the Georgia State University School of Hospitality. Powell holds a degree in Hotel and Restaurant Management from Paul Smith College.

### Joe Reardon, Sr. Vice President of Marketing and Business Development

Joe Reardon serves as Vice President of Marketing and Business Development for Hotel Equities where he oversees the development team, negotiates management contracts and evaluates the financial feasibility of the firm's acquisition opportunities. He utilizes the existing portfolio of 100+ hotel assets as a platform for rapid growth with current and potential owners.

With more than 25 years of experience in the hospitality industry, Mr. Reardon came to Hotel Equities from Alliance Hospitality where he served as Executive Vice President of Sales and Marketing. There he also oversaw business development for the firm's extensive portfolio. He previously served five years as VP Sales & Marketing for the Noble Interstate Group and Noble Investment Group where he managed a nationwide portfolio of hotels.

Mr. Reardon began his career with Marriott International in Sales and Marketing, transitioned to Operations as General Manager in various locations, but later moved back to sales where he was promoted to Regional Director of Sales & Marketing.

Mr. Reardon holds a B.S. degree in Business Administration & Tourism Management from North Carolina State University.



# HE Portfolio

## Domestic

### Alabama

*Island House-Orange Beach*

### California

*SpringHill Suites-Lancaster*

### Colorado

*Fairfield Inn & Suites-Colorado Springs*

### Connecticut

*Fairfield Inn & Suites-Uncasville*

### Florida

*Fairfield Inn-St. Petersburg Clearwater*

*Fairfield Inn & Suites-Holiday Tarpon Springs*

*Fairfield Inn & Suites-Marianna*

*Hampton Inn-Jacksonville Downtown I-95*

*Hampton Inn-Panama City Mall*

*Hampton Inn & Suites-Navarre*

*Holiday Inn Express & Suites-Port St. Lucie West*

*Residence Inn-Miami Beach Surfside*

*SpringHill Suites-Pensacola Beach*

*SpringHill Suites-Vero Beach*

*The Wyvern Hotel-Punta Gorda*

### Georgia

*Candlewood Suites-Macon*

*Courtyard-Buford/Mall of Georgia*

*Courtyard-McDonough*

*Fairfield Inn & Suites-Atlanta/Alpharetta*

*Fairfield Inn & Suites-Atlanta/Buckhead*

*Fairfield Inn & Suites-Buford/Mall of Georgia*

*Fairfield Inn & Suites-Gainesville*

*Fairfield Inn & Suites-Macon*

*Fairfield Inn & Suites-Atlanta/Perimeter Center*

*Fairfield Inn & Suites-Tifton*

*Hampton Inn & Suites-Atlanta Dunwoody*

*Hampton Inn-Dalton*

*Hampton Inn-Stone Mountain*

*Hyatt Place-Savannah*

*SpringHill Suites-Atlanta/Alpharetta*

*TownePlace Suites-Atlanta/Alpharetta*

*TownePlace Suites-Atlanta/Kennesaw*

### Louisiana

*Courtyard-Gretna, LA*

*Fairfield Inn & Suites-Houma (MSYHM)*

*SpringHill Suites-Lake Charles*

*Fairfield Inn & Suites (Lake Charles)-Sulphur*

*Residence Inn-Lake Charles*

*SpringHill Suites-Lake Charles*

### Missouri

*Home2 Suites-St. Louis*

### New Mexico

*Hampton Inn-Taos*

*Fairfield Inn & Suites - Alamogordo*

### New York

*Courtyard-Lake Placid*

### Oklahoma

*Comfort Suites-McAlester*

*Hampton Inn & Suites-Durant*

*Hilton Garden Inn-Norman*

*Hilton Garden Inn-Tulsa South*

*Holiday Inn & Suites-Stillwater*

*Holiday Inn & Suites-Tulsa*

*Holiday Inn Express-Norman*

*Holiday Inn Express & Suites-Durant*

*Holiday Inn Express & Suites-Lawton*

*Holiday Inn Express & Suites-McAlester*

*Holiday Inn Express & Suites-Shawnee*

*(The) Norman Hotel-Norman (Delta Conversion)*

*Quality Inn & Suites-Durant*

*SpringHill Suites- Oklahoma City*

*Super 8-Atoka*

### South Carolina

*Fairfield Inn & Suites-Charleston Airport*

*Fairfield Inn & Suites-North Charleston*

*Fairfield Inn & Suites-Okatie/Bluffton*

*Residence Inn-North Charleston*

*Sleep Inn-North Charleston*

### Tennessee

*Courtyard-Memphis East*

### Texas

*DoubleTree - DFW Arlington South*

*Fairfield Inn & Suites-Houston/Pasadena*

*Hampton Inn-Plano*

*Hampton Inn-Sherman*

*Holiday Inn Express-Frisco*

*Holiday Inn Express & Suites-Denison*

*Hotel at Wichita Falls-Wichita Falls*

*Quality Suites-Sherman*

*SpringHill Suites-Houston/Cypress*

### Vermont

*Hampton Inn-Bennington*

### Virginia

*Fairfield Inn & Suites-Lynchburg*

### Under Construction

*Fairfield Inn & Suites-Dublin, GA*

*Fairfield Inn & Suites-Houma, LA (MSYHF)*

*Fairfield Inn & Suites-Memphis, TN*

*Fairfield Inn & Suites-Palm Desert Springs*

*Fairfield Inn & Suites-Terrell, TX*

*Fairfield Inn & Suites-Waxahachie, TX*

*Fairfield Inn & Suites-West Monroe, LA*

*Four Points-Atlanta Airport*

*Four Points-Houston/Katy, TX*

*Hilton Garden Inn- Ardmore, OK*

*Residence Inn-Atlanta/Dunwoody, GA*

*Residence Inn-Lake Charles, LA*

*SpringHill Suites-Navarre Beach, FL*

*TownePlace Suites-Cleveland, TN*

### In Development

*Courtyard-Citrus Park, FL*

*Courtyard-Austin/Dripping Springs*

*DoubleTree-Virginia Gardens, FL*

*Fairfield Inn & Suites-Houston George Bush Airport, TX*

*SpringHill Suites-Lakeway, TX*

*TownePlace Suites-Mesquite, TX*

*TownePlace Suites-Stafford, TX*

### International

*Residence Inn-Flamingo Beach-Guanacaste (Costa Rica)*



# *development*

*When it comes to development, we have the skillset needed to develop profitable hotels in all industry segments, including resort, full-service, independent, select-service and extended-stay hotels. We utilize third-party management, ground-up development, asset management and other special services to serve our investors and help stakeholders make wise investment decisions.*

*Our job is to provide our stakeholders with the knowledge needed to mitigate risk and seek reward with the right opportunities. When those arise, we are ready to take a project from start to finish with a wide array of services, including:*

***Third-Party Management, Development, Asset Management,  
and Special Services***

HOTEL EQUITIES   
*Excellence in Hospitality™*



# *Sponsors Resume*

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## **Carl Giese**

### SUMMARY

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30 years of experience in the finance industry with an “insiders” perspective on REO acquisition nationwide, established senior contacts within federal agencies and private institutions. Specializing in working with Community Stabilization groups, land banks, Government sponsored enterprise, banks and asset groups.

### EXPERIENCE

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#### **Windsor Business Solutions LTD / Quality Capital Corp 1/24/2015 - Present**

VP of Business Management for Windsor Business Solutions, Ltd. This company was formed for creating an association and affiliation with certain long-term business associates. The business has special emphasis on real estate and corporate “Debt and Equity Restructure” with numerous Joint Ventures Partners.

#### **Residence for Patriots Services Foundation 8/2012 – Present**

Chairman and co-founder of this nonprofit organization providing discounted homes to civilians, active duty military and veterans while aiding in the economic revival & recovery of the United States. Acquiring and developing commercial property that provides safe transitional housing while joining forces with other nonprofits to assist with jobs, job training, budget and credit education. Assisting with those who are having alcohol and drug challenges like our affiliate facility in Blue Island, IL. [www.affordablerecovery.org/](http://www.affordablerecovery.org/).

#### **Trycera Financial Services, Inc (www.trycera.com/) 3/2014 – Present**

VP of Credit Services

Trycera Financial, Inc. is a Publicly Traded company (OTCQB: TRYF) providing consumers with a patent-pending suite of Financial & Credit Services, we call “Successful Habits of the Rich!™” Why is it the Rich keep getting Richer and the Poor get Poorer? It boils down to one’s Habits. We are never taught good money or credit habits. This is where Trycera comes in.



## *Sponsors Resume*

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### **CPI**

**1/2009 - 4/2011**

#### **VP of Acquisitions**

Co-founder of this organization from 2009 to 2011 CPI led in the field in acquiring pools of foreclosed homes from lenders such as Chase, Citibank, Wells Fargo, Fannie Mae and Freddie Mac renovating these foreclosed properties while bringing life back into the neighborhoods like Chicago, Detroit, Phoenix, Atlanta, Dallas and many other cities. Fannie Mae introduced Carl into Mayor Daley's office in Chicago and Mayor Bings group in Detroit They embraced the idea of cluster development. In 2010 we broke a record acquiring 1872 homes from FNMA and acquired more than 2,500 homes while he was VP.

### **8/1997 – Present**

Working in the Mortgage industry starting with California Federal Savings and opening his own mortgage companies in San Diego, Denver, and The National Loan Approval Center. Working very closely with Heartland Financial Services, Inc. My affiliation with these companies has allowed him to continue assisting our clients with their financing needs. Working with the RTC and acquiring many commercial properties including land development projects in San Diego, CA.

### **1969-1970 USMC**

Proud to have served and earned an Honorable Discharge.

### EDUCATION

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Proviso East High School 1964 - 1968

Triton College River Grove, IL 1971 -1972

### AFFILIATIONS

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Author of Debt Mastery Towards Financial Freedom and a Higher Quality of Life

Subject Mater Expect at VA Healing Environment Design Guidelines

Applying healing design principles to component spaces at the VA

## *Resume of Larry Williams - Sponsor*

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*Thirty-eight years career experience specializing in real estate and corporate transactions. Real estate transactions have included acquisitions, entitlements, construction, joint ventures financing and mortgage banking acting in the capacity as a principal and/or as a consultant for clients. Corporate transactions have included asset-based financing, mergers and acquisitions, corporate debt restructuring, strategic partnerships and capital raises utilizing private investment funds, investment banking firms, fund managers and venture capital firms. In addition to the private investor base clients have also included both public and private companies.*

### ***1977 to 1979 - Broker-Owner of two Century 21 Real Estate Offices***

*Acquired a Century 21 Franchise and opened offices in Fountain Valley, CA. and thereafter acquired an existing Century 21 Franchise in Anaheim, CA. Transactions were typically residential sales and home financing. Both were later sold as top producing Century 21 franchise offices.*

### ***1979 to 1989 - Co-founder and CFO of “Coastal Developers Company”, Fullerton, CA***

- ❖ Co-founded building-development company together with two additional investor partners who were professional baseball players with the Yankees and the Mets. This relationship opened the door to work with other professional athletes on their investment portfolios as well as several ventures with a professional athletes financial services company. These included professional baseball, football and hockey players.*
- ❖ Helped to build company over ten-year tenure to over 100 employees inclusive of its real estate and resort subsidiaries. Projects built and developed during ten-year tenure included estate homes, apartments, condominiums, office, industrial and resort projects. Building and development typically averaged 4 projects per year.*
- ❖ Primary responsibilities during ten-year tenure included acquisitions, entitlements, financing, joint ventures, bank and investor relations, client consulting and general management.*
- ❖ Co-founder and Broker of subsidiary company, “Canyon Crest Real Estate”. This subsidiary company was formed for the purpose of providing marketing services for the parent company inclusive of the building and development projects of the parent company.*
- ❖ Acquired an ownership interest, as a division of the parent company, in Ski Country Realty located in Mammoth Lakes, CA. Ski Country Realty was a full service real estate*



## *Resume of Larry Williams - Sponsor*

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*company specializing in real estate sales, property management and reservation services. It was then the largest property management company in Mammoth Lakes managing over 1500 units. Management included contracts with numerous homeowner associations to provide management and resident managers for each project as well as reservation and maid services for over 1000 units for private owners. This relationship opened the door for the development and project consulting on other ski resort projects in Mammoth Lakes, Ca as well as in Utah and Colorado.*

- ❖ *Sold all interests in parent company and subsidiaries after 10 years to co-founders to start a finance and development consulting firm.*

### ***1989 to 2009 - Far Horizons Financial, Ltd and Far Horizons Real Estate, Anaheim Hills, CA & Corona, CA***

- ❖ *Founder, Broker and Managing Director of Far Horizons Real Estate and Far Horizons Financial, Ltd. specializing in real estate and corporate transactions. Real estate transactions have included acquisitions, entitlements, construction, joint ventures, financing and mortgage banking. Corporate transactions have included asset-based financing, mergers and acquisitions, corporate debt restructuring, strategic partnerships and capital raises utilizing private investment funds, investment banking firms, fund managers and venture capital firms. In addition to the private investor base clients have also included both public and private companies.*
- ❖ *Typical projects include real estate finance and development as well as corporate finance and ventures acting in the capacity as a principal and/or as a consultant for clients. These projects are typically in a value range of \$5 Million to \$100 Million. On some occasions certain projects have been significantly over \$100 Million.*

### ***2009- Present – Windsor Business Solutions, Ltd.***

- ❖ *Co-Founder and Chairman of Windsor Business Solutions, Ltd. This company was formed for the purpose of creating an association and affiliation with certain long term business associates. The business activities are similar to those of Far Horizons Financial as outlined above with special emphasis on real estate and corporate “Debt and Equity Restructure” and Joint Ventures.*
- ❖ *Additional current affiliations include the appointment as a Board Member to More American Jobs, a non-profit 501-C3 company.*
- ❖ *Maintained California Real Estate Brokers License for 38 years.*

## PROJECTS – PARTIAL LIST

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**Below is a “partial list” of projects we have owned, built, developed, financed and joint ventured over the last 38 years.**

### **Projects Built/Developed – Partial List**

1. *Condos:*
  - *Huntington Harbor, CA*
  - *Stratford Village - Ontario, CA*
  - *The Park - Chino, CA*
  - *Mammoth Lakes, CA (Two Projects 75 Units & 130 Units)*
  - *Rancho Cucamonga, CA (Entitlements Only – 117 units)*
2. *Apartments – Anaheim, CA*
3. *Duplexes, Triplexes & Fourplexes*
  - *Huntington Beach, CA (Walking distance to beach)*
  - *Dana Point, CA (Many with white-water ocean views)*
4. *Custom Homes - Values from \$1 Million to \$2 Million*
  - *Canyon Crest Estates - Anaheim Hills, CA (Equestrian Homes)*
  - *Willdan Estates – Anaheim Hills, CA (Equestrian Homes)*
  - *Vista Del Sol - San Juan Capistrano, CA (Ocean Views)*
  - *Yorba Linda, CA*
  - *Fullerton View Estates, CA*
  - *Hacienda Heights, CA*
5. *Professional Office*
  - *“La Palma Square” - Anaheim, CA*
  - *“Royer Mansion” - Orange, CA – Historical Rehab – Listed on “National Historic Registry”*
6. *Industrial - Santa Fe Springs, CA*
7. *Ranch – San Diego, CA – (1000 Acre full working ranch, 250 acre Subdivision plus a Mutual Water Company)*
8. *Pear Blossom, CA – 600 Acre Cherry Orchard & Water Company*
9. *850 Acre PUD – Corona, CA – Land Planning JV - \$40 Million Invested*

### **Acquisition & Funding – Partial List**

1. *Orange, CA– 3 Low Rise Office Complexes - \$15 Million – Const Loan & Permanent loans*
2. *Fullerton CA – 5 Three-Story Office Complexes - Const Completion Loan & Permanent loans*
3. *Fountain Valley, CA – Shopping Center – Market, Drug & Retail*
4. *Packer Square - Tustin, CA – Shopping Center & adjacent Office Complex - \$8.6 Million*