



Hyatt Regency Stonebriar Breaks Ground in Frisco



FRISCO, TX - May 9, 2018 - The Hyatt Regency Stonebriar has broken ground in Frisco, Texas at Stonebriar Centre. The 18-story, 303-room hotel will feature a parking garage, conference center, and a city library. The hotel developer is Sam Moon Group; contractor is Brasfield & Gorrie; architect is HKS, Inc. and Looney & Associates will manage the interior designs.

The hotel will be attached to the Stonebriar Centre mall on the second floor and will be located between Nordstrom and Dillard's. The project features a 54,585 square-foot conference center including a grand ballroom, junior ballroom and additional breakout spaces; an 800-space parking garage, of which 200 spaces will be available for game-day parking at the nearby Dr Pepper ballpark; and a 3,000 square-foot Frisco Public Library available for use by hotel visitors and city residents which will connect directly to the mall.

"We're fortunate to partner with Sam Moon Group, which is bringing quality and creativity to this state-of-the-art development," said Mayor Jeff Cheney. "This public-private partnership represents Frisco's commitment to reinvest in Stonebriar Centre, long considered Frisco's first economic engine dating back to 2000. We believe this project helps keep our successful 'Stonebriar' stay fresh and relevant. We're also excited to offer additional space for our Frisco

Public Library, already a popular destination. This 'micro' library will cater to preschoolers through second graders. We're confident our residents, visitors and conventioners will enjoy the convenience of having a high-end Hyatt Regency Stonebriar, a conference center and library space connected to our mall. Lifestyles are changing and this project promotes a new way of living, visiting and doing business in Frisco."

The public-private partnership agreement calls for the City of Frisco and its development corporations, which are supported by a half cent sales tax, to contribute a total \$16.5 million to the project over a 20-year period. Specifically, the Frisco Community Development Corporation will provide \$3 million; the Frisco Economic Development Corporation will commit \$3 for infrastructure; and the City of Frisco will spend \$10.5 million to buy the conference center when construction is finished. The Moon Hotel Stonebriar, Ltd. is responsible for all cost overruns, as well as maintenance and operations. Moon Hotel Stonebriar, Ltd. will also lease the publicly owned conference center space from the City of Frisco for \$10,000 each year. The partnership also provides 3,000 square feet of space to be used by the Frisco Public Library. The city will pay for the library 'finish out' construction as well as utilities. The City of Frisco will lease the library space for \$1 each year for 20 years.

"We're honored to invest in this new generation development," Ron Patterson, president, Frisco EDC. "We're also thankful for quality partners like the Moon family who share our vision to elevate economic development in one of Frisco's most recognizable gateways. This addition exemplifies how our Stonebriar district is ever evolving, in step with the latest trends in retail and entertainment."

Offering a contemporary reflection of Frisco's journey from wagon trains and cattle drives of its past to the shopping destination and stadiums it is known for today, the Hyatt Regency Stonebriar offers a sophisticated palette and vibrant spirit.

"We are confident the Hyatt Regency Stonebriar will re-energize the area around the Stonebriar Centre mall, which opened in August 2000, and offer visitors to Frisco a luxurious and convenient experience," said Daniel Moon, vice-president of Sam Moon Group.

The design evokes a genuine Texas flavor created with subtle textures, warm colors and tactile natural materials, all softly tailored and thoughtfully balanced for a timeless look. Inspired by Frisco's retail sensibilities, soft architectural lighting and dramatic focal elements highlight key spaces and guide guests throughout the Hyatt experience whether it be a productive work session in the Make Space or family breakfast in the Marketplace. This hotel celebrates the personality of its community and the vibrant spirit of its people.

"We appreciate the opportunity to continue our relationship with Sam Moon Group and build on the success of our previous work in the Dallas area," said Brasfield & Gorrie Vice President and Division Manager Jason Weeks. "We look forward to bringing Sam Moon Group's vision for this project to completion in 2020."

This luxury hotel will offer sweeping views of Frisco with unparalleled convenience and amenities for visitors. Many visitors to the area travel to attend various conventions at local venues, sporting events or amenities such as iFly Dallas indoor skydiving, IKEA furniture store, Stonebriar Centre mall, and the new National Videogame Museum.

“The Hyatt Regency Stonebriar is a milestone development for the city, and we are excited to have joined with the Sam Moon Group to bring this great facility to Frisco,” said Anthony Sassine, Executive Managing Director for CLG Hedge Fund, LLC. “This was a multifaceted financing arrangement, but we were able to work with the Moons and provide a creative transaction with no syndication risk.”

Beal Bank provided the senior loan for the project, while CLG Hedge Fund, LLC, an affiliate of Beal Bank, was instrumental in negotiating the loan. The Riskind Group contributed the mezzanine loan. Staghorn Capital Partners were the brokers for the financing.

“We saw the opportunity to partner with Sam Moon, the City of Frisco and FEDC at Stonebriar Mall as a no-brainer,” said Jay Riskind, Chairman of The Riskind Group, LLC. “The City of Frisco is the gold standard for economic development policy for the State of Texas, if not the entire country. We are proud to be a partner in the project and look forward to seeing the benefits for the entire North Texas community.”

The project aims for completion in the first quarter of 2020. Among the Sam Moon Group’s hotel projects are the Renaissance Legacy Plano in Plano, Texas; Hyatt Place Alliance in Fort Worth, Texas; and Metropark Square in The Woodlands, Texas trade area.

About Sam Moon Group

Sam Moon Group was founded in 1984 as a regional wholesaler of general merchandise. Over the years, it quickly transformed into Dallas’ destination for wholesale women’s accessories and handbags. Sam Moon Group is now a dynamic Texas based parent company operating in a variety of industries ranging from retail to commercial real estate.

About Brasfield & Gorrie

Founded in 1964, Brasfield & Gorrie is one of the nation’s largest privately held construction firms, providing general contracting, design-build, and construction management services for a wide variety of markets. We are skilled in construction best practices, including virtual design and construction, integrated project delivery, and lean construction, but we are best known for our preconstruction and self-perform expertise and exceptional client service. Brasfield & Gorrie has 12 offices and approximately 2,800 employees. Our 2017 revenues were \$2.8 billion. *Engineering News-Record* ranks Brasfield & Gorrie 30th among the nation’s “Top 400 Contractors” for 2017.

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