



**FOR IMMEDIATE RELEASE**

## **Defease With Ease Facilitates \$66 Million Defeasance**

*Defease With Ease® facilitated a \$66 million defeasance transaction that helped TMI Hospitality close a \$93 million refinancing of 22 hospitality properties.*

Charlotte, NC – TMI Hospitality, Inc. selected [Defease With Ease](#) to facilitate the simultaneous defeasance of \$66 million of CMBS loans in two securitizations. The loans were secured by 22 hospitality properties located in Arizona, Illinois, Iowa, Michigan, Minnesota, Montana, Ohio, Oklahoma, South Dakota, Wisconsin, and Wyoming. The properties were part of a \$93 million refinancing funded by KeyBank and Citibank through their respective CMBS programs.

Defease With Ease was able to structure the \$66 million securities portfolio for the defeasance to the 3-month open prepayment date rather than the maturity date and found language in the loan documents that allowed the securities portfolio to include higher yielding agency debt. The custom agency portfolio saved TMI approximately \$465k compared to the comparable treasury portfolio. Defease With Ease also monitored the securities pricing, guaranteed transparency, helped with obtain rating agency consents, and coordinated the process.

According to Lisa Helbling, CFO of TMI Hospitality: “Scott Burnett and the rest of the Defease With Ease team were fantastic. When securitization deadlines caused the refinancing timeline to tighten, their professionalism and commitment to customer service saved the day. Knowing that the defeasance was in good hands allowed me and my team to focus on the refinancing.”

Scott Burnett, Deal Manager at [Defease with Ease](#), commented: “We are very familiar with the challenges of complex transactions and thrive on opportunities to differentiate ourselves by excelling under pressure. We understand the importance to our customers of the real estate transaction that is driving their need to defease, so we are always ready to go the extra mile to help a customer achieve their business goals.”

### **About Defease with Ease**

Since its founding in 2000, Defease with Ease® has been the market leader in the defeasance of commercial real estate loans in the United States and Canada. The company helps commercial real estate borrowers, brokers and attorneys make informed economic decisions about the defeasance component of both live and hypothetical future sale or refinancing transactions and then facilitates the defeasance process when the customer has a sale contract or commitment letter. For more information, including a complimentary defeasance cost estimate, please visit [www.defeasewithease.com](http://www.defeasewithease.com), call 1-800-624-4779, or download [iDefease](#) - the free defeasance app for iPhones.

###

### **Media Contacts:**

Scott Burnett Defease with Ease, 704-731-6297, [sburnett@cdfllc.com](mailto:sburnett@cdfllc.com)  
Emily Bumgardner, Defease with Ease, 704-248-2610, [ebumgardner@defeasewithease.com](mailto:ebumgardner@defeasewithease.com)