



BERKO & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

HOSPITALITY GROUP

INVESTMENT SALES • FINANCE • ADVISORY

COMPREHENSIVE REAL ESTATE SERVICE TO THE HOSPITALITY INDUSTRY

INTELLIGENCE

SOLUTIONS

EXECUTION



ABOUT BERKO HOSPITALITY GROUP



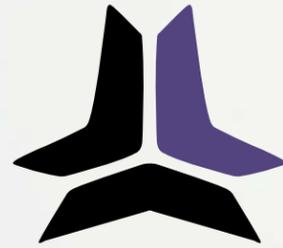
Berko & Associates is a leading New York City-based multi-disciplinary real estate firm that specializes in Investment Sales, Structured Finance and Advisory.

Berko & Associates Hospitality Group provides tailored solutions to hoteliers and real estate investors.

Led by seasoned real estate and hospitality advisors, Joe Berko and Noam Gafni, the Group also includes Capital Markets Director, Michael Korine, and Senior Analyst, Lee Silpe, as well as twenty real estate professionals and analysts that make up the extended **Berko & Associates** team.

The Group has transacted over three billion dollars of successful real estate executions and strives for a level of service paramount to the Industry.

CORE STRENGTHS

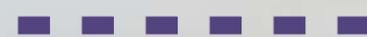
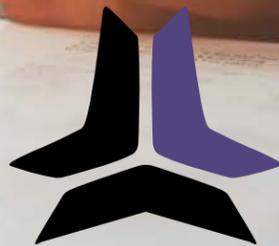


BERKO HOSPITALITY GROUP

- TRANSACTION MANAGEMENT
- BRAND SELECTION
- REAL ESTATE ADVISORY
- SITE SELECTION
- DEBT ORIGINATION
- EQUITY & CAPITAL RAISE
- EXIT STRATEGIES
- HOTEL INVESTMENT SALES
- RESEARCH, ANALYSIS
AND FEASIBILITY STUDIES
- JOINT VENTURES
- STRUCTURED FINANCE,
CORPORATE BOND ISSUANCE
- OPERATIONAL CONSULTING



WHO
WE ARE



Berko & Associates Hospitality Group provides exceptional investment sales and capital advisory services for hotel acquisitions and dispositions.

With 70 years of the firm's collective corporate experience and in depth market intel in identifying and analyzing acquisition targets, the **Hospitality Group** is adept at implementing winning strategies leading to successful executions.



JOE BERKO

Joe (Yossi) Berko is the Founder and President of Berko & Associates. His distinctive approach and creative methodologies in securing complex transactions, have earned him a reputation as an industry leader. Over the course of nearly twenty years, Joe has structured, raised, syndicated, sold, and financed nearly two billion dollars of commercial real estate transactions. He has arranged for joint ventures, equity participation, and mezzanine debt, as well as dispositions of distressed and performing notes for national and regional portfolio lenders.

In 2014, Joe received a Power Broker Award from Co-Star for his monumental work and record breaking transactions, placing him at the pinnacle of the New York real estate industry.

In 2009, Governor David Paterson nominated Joe as an advisor to the State's Real Estate Board, an honor bestowed upon a select group of only five real estate professionals. In 2011, New York State Governor, Andrew Cuomo, appointed Joe to serve as the secretary of the Board.



MICHAEL KORINE

Michael Korine is the Managing Director of Finance & Capital Markets at Berko & Associates. He joined the firm in December 2011, with a broad mandate to lead the expansion of the firm's capital markets and advisory services.

His background is in structuring, underwriting, and syndicating multifaceted financing solutions, and overseeing, structuring, and arranging commercial real estate debt and equity financing.

During his career, Michael has structured, facilitated, and acquired more than \$7 billion in a variety of debt and equity transactions. Prior to joining Berko & Associates, Michael was at RBC Financial Group and held a number of senior positions in corporate finance, investment banking, and private equity. While at RBC he co-founded a Leveraged Finance Group, after having acquired and managed \$850M in high yield loans.

He received his B.A. in Political Science from Adelphi University and earned his Masters in International Affairs, Banking & Finance, from Columbia University.



NOAM GAFNI

Noam Gafni is the Vice President of Berko & Associates Hospitality Group, where his primary responsibilities include hotel real estate transaction advisory, brokerage, investment advisory, asset management and other related services.

His experience in the hospitality industry spans two decades, and he has held sales and business development roles in the global hotel market.

Over his 20-year career, Noam has been involved in consulting engagements related to hotel sales, business development, market development and revenue. Prior to joining B&A, Noam worked for Mr. Efreem Harkham of Luxe Hotels and L.E. Hotels as Vice President of Sales and Business Development in the firm's Manhattan office. Prior to that, he worked for Mr. Philip Pilevsky of Philips Hotel Group as Director of Sales and Marketing in Great Neck, New York.

Noam received an undergraduate degree and MBA from Johnson & Wales University in Providence, Rhode Island.



LEE SILPE

Lee Silpe is the Senior Analyst and COO of Berko & Associates, and has been an integral part of the company since he joined in June 2011. His work with B&A includes valuation analysis and pricing recommendation on commercial real estate properties based on extensive in-depth analysis, as well as underwriting potential transactions for highest and best use.

Throughout his career he has underwritten and analyzed over \$20B in real estate transactions. Mr. Silpe's creative insight into the equity and debt markets have paved the way for countless successful transactions - including the recent structuring of a \$34M sale of an industrial loft buildings set to be converted into creative office space.

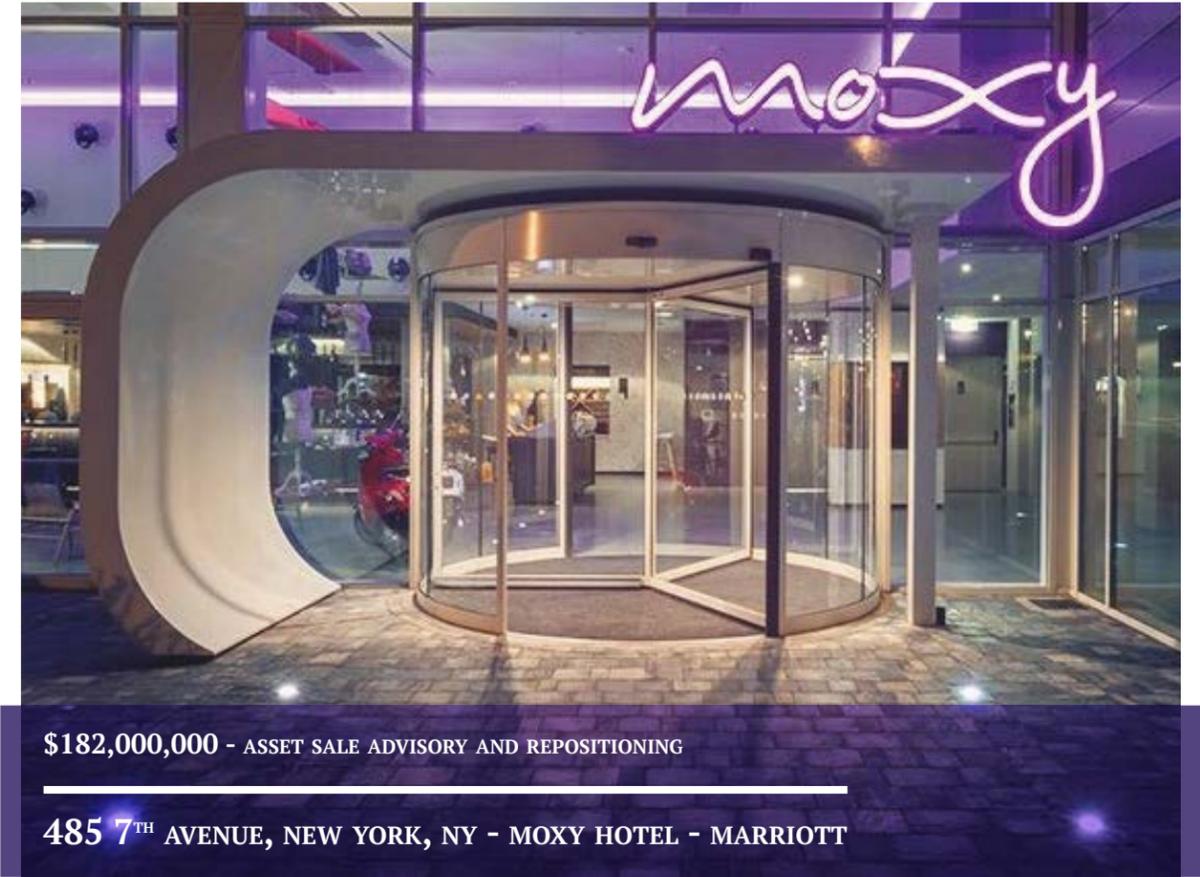
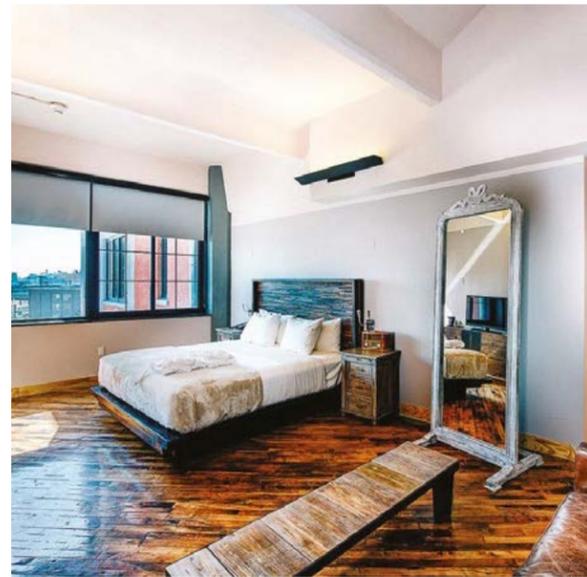
He has a monthly column in the New York Real Estate Journal, called "*Letter of Intent*" and has recently been honored as one of the Commercial Observer's "*Top 30 Under 30*" as well as the New York Real Estate Journal's "*Young and Established*" and Bisnow's "*10 Real Estate Superstars Still in Their 20's.*" Lee is a graduate of Hofstra University's Zarb School of Business.

SELECT
TRANSACTIONS





Structured the Acquisition Financing for the Paper Factory Hotel, a 100,000 Square Foot Boutique Hotel with 123 keys and a Michelin-Rated Restaurant for \$16,000,000. One year later, Berko & Associates procured \$27,000,000 to complete and stabilize the asset.



Advised on the Sale of the conversion of a 300,000 Square Foot Office Building into a 550 Key Flagged Hotel with a two-level retail component sandwiched between Penn Station and Times Square for \$182,000,000.





Development site to construct a new 32-story, 125K SF District Hotel at a total terminal value of \$120M revered for its unique design concept.



Berko & Associates structured a 99-Year Triple Net land lease for the development of a 65,000 square foot luxury boutique hotel. Once the land lease was executed, the company procured a highly regarded Joint Venture Partner for the development of the asset, located steps from the Flatiron Building and uniquely positioned to take advantage of the extremely hot local hotel market.





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