

SHREE HOSPITALITY LLC

GUIDANCE ON LOAN OPTIONS HELPS HOTEL ENTREPRENEUR GROW, THRIVE

WHAT ARE THE BIGGEST CHALLENGES YOU FACE AS A BUSINESS?

In the hospitality industry, obtaining financing for a new build can be very difficult. Many banks consider hotel real estate financing an extreme risk, especially because there is no income during the industry “zero year,” when the building is under construction.

Our current project in Deer Valley proved to be a viable hotel option, with our reports showing the market needed additional hotels in the area. Getting the appropriate flag/franchise to fit the needs of travelers was a huge challenge in order to optimize our return on investment.

HOW DID ENTERPRISE HELP SOLVE THESE CHALLENGES?

Enterprise guided me by suggesting that we go with an SBA 504 Loan program instead of conventional lending to maximize the available equity.

Enterprise’s CEO had a one-on-one meeting with our CEO and other executives of the Best Western International chain to help us confirm that our new dual-brand approach was the right way to enter this market. The Enterprise team also provided guidance on many other business decisions, such as our selection of a qualified general contractor.

WHAT IS THE IMPACT ON YOUR BUSINESS?

Once the hotel is up and running, it is going to create many jobs in the market. This certainly helps the community, as well as cash flow for the business.

Our partnership with Enterprise further strengthens our beliefs in ethics and support within the business community. It is hard to find another bank in which the CEO and the entire leadership team are available to speak to you if you have questions. They are ready, willing and able to help small-business owners with their needs.



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BUSINESS SNAPSHOT:

Shree Hospitality LLC is the parent company that builds, owns and runs hotels, including a dual-brand Best Western Plus and Executive Residency concept hotel. This hotel is the first of its kind to be built in Arizona, California and Utah.

BUSINESS LEADER:

Sam Trivedi

HEADQUARTERS:

Phoenix, Arizona