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Greysteel Arranges Acquisition Financing for Full-Service Hotel Purchased Out of Receivership Near Detroit Metro Airport

Greysteel's Stephen Haase Secures Debt for Detroit Airport Hotel Acquisition

Romulus, MI - October 2026— Greysteel, a leading national commercial real estate investment services firm, arranged acquisition financing for the 271 key former Delta Hotels by Marriott Detroit Metro Airport, in Romulus, Michigan. Stephen Haase, Director, and Patrick Mazzamaro, associate, served as the advisors on the debt placement.

The property had been in receivership since October 2022 and was removed from the Marriott system in 2025. The buyer acquired the hotel from the court-appointed receiver at a basis well below replacement cost and most sale comps in the market. The loan is structured at 80% loan-to-cost and funds both the acquisition and a comprehensive renovation, which will be completed over the next 12 months as part of the hotel's conversion to Crowne Plaza, IHG's upscale brand.

The hotel sits next to Detroit Metropolitan Wayne County Airport and will continue to serve airline crew, corporate, group and leisure demand. Greysteel ran the process from term sheet negotiation through closing, focusing on lenders that could provide higher leverage and provide funds for the renovation.

About Greysteel

Greysteel is a premier commercial real estate investment sales and debt and structured finance advisory firm. Serving private and institutional investors across geographies and asset types, Greysteel provides a full spectrum of services, including investment sales, debt placement, equity placement, and distressed asset solutions. Founded on the principles of innovation, collaboration, and excellence, Greysteel is strategically positioned across the nation to deliver exceptional results through a seamless and comprehensive advisory platform.

For more information, visit www.greysteel.com.

Contact:
Lacey Willard
Executive Vice President
lwillard@greysteel.com
727.204.0504