



## PRESS RELEASE

### Independent lender CMLS Financial arranges \$400 million Westin Hotel financing through CMBS and marks two industry firsts.

TORONTO, October 9, 2013 – CMLS Financial, one of Canada’s largest independent mortgage lenders, is pleased to announce the successful arrangement of a Commercial Mortgage Backed Securities (CMBS) transaction involving a \$400 million first mortgage financing secured by five Westin Hotels located in key Canadian markets. This is the first time that a hotel portfolio was financed by way of a CMBS securitization in Canada. The funding also represents the first single borrower CMBS transaction since 2006 and the largest since 2007.

“The financing is testament to the re-emergence of the CMBS market in Canada and we see this as another key milestone,” says Glen Malcolm, Senior Vice President at CMLS Financial. “CMLS Financial is a leader in the Canadian CMBS market and we will continue to show leadership through 2014 as the CMBS market further develops.”

The purchase by Starwood Capital Group included five Westin properties in Ottawa, Toronto, Edmonton, Calgary and Vancouver. The financing was completed by way of a single loan with a five-year term and thirty-year amortization. The financing reflects the continued strength of the Canadian CMBS financing platform.

CMLS Financial is at the forefront of reestablishing a valuable funding source within the Canadian market with its Commercial Mortgage Backed Securities (CMBS) lending program. Their “made-in-Canada” CMBS solution provides a servicing standard and level of flexibility previously unattainable through CMBS financing.

#### About CMLS Financial

CMLS Financial is one of Canada’s largest independently owned mortgage lenders, with offices across the country. Founded in 1974, the company provides a wide range of residential mortgages, commercial mortgages, and institutional services. CMLS Financial is a leader in the Canadian CMBS market and were among the first participants in a CMBS transaction in Canada since the 2007 recession. For more information about Canada’s Mortgage Company™, visit [www.cmls.ca](http://www.cmls.ca).

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