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LOTUS ARRANGES \$100MM FOR 3.1 ACRES OF BEACHFRONT REAL ESTATE IN HEART OF MIAMI BEACH

Transaction sets the benchmark for one of the largest assemblages in Miami Beach

New York, NY – August 7, 2019 – Lotus Capital Partners, LLC (“Lotus”), an independent real estate investment bank, announced today that it has arranged and closed \$100 million in financing for three contiguous hotels in the heart of Miami Beach. The iconic Raleigh Hotel, along with the Richmond and The South Seas, together present a never before seen opportunity in Miami Beach to redevelop a 3.1 acre beachfront site consisting of three historic landmarked properties into a world class hospitality and residential resort. Upon completion, the site will feature a luxury hotel, beach club, and residences that are expected to make the property one of the top destinations in Miami Beach at the time of its opening in December 2022.

The \$100 million financing allows sponsorship to recapitalize the Raleigh, acquire both the Richmond and South Seas, and fund carry and closing costs while working through its predevelopment process. In less than 30 days, Lotus advised on navigating through the complexities of creating a PropCo-Opco structure among other pre-development hurdles. During this time, the firm collaboratively worked with the lender ACORE to design flexible loan mechanisms allowing our client to proceed with their work on the Raleigh, and, over time, continue to run but transition down operations of the Richmond and South Seas, paving the road to the next step of development.

“We are proud to have arranged what is the largest assemblage financing in Miami Beach. This landmark transaction demonstrates an increasing appetite from institutional quality lenders to finance complex assemblages so long as the business plan demonstrates value. Given our deep understanding of the Miami Beach landscape, we were able to successfully guide the deal’s negotiations through a maze of complex zoning and entitlement issues relating to the development work to a smooth and efficient execution” said Lotus Managing Partner, Faisal Ashraf.

About Lotus Capital Partners, LLC

Lotus Capital Partners is a New York based real estate investment banking firm focused on arranging debt, preferred equity and mezzanine loans for commercial real estate transactions.

Lotus is the fastest growing capital arranger in the US, bringing a strong analytical, hands-on private banking approach to sourcing capital for its clients. The core team is comprised of former lending and placement veterans who have closed more than \$40 billion in structured real estate debt transactions while working at Wall Street firms. This previous experience has led to unmatched capital relationships, many of them off-market. The firm's sourcing approach combines a meticulous understanding of the issues, creative solutions-based thinking, and most importantly, a relentless advocacy for those they serve.

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