

# LOTUS RESTRUCTURES \$151MM CHICAGO HOSPITALITY FINANCING

**Chicago, IL – April 14, 2021** – Lotus Capital Partners, LLC (“Lotus”), a boutique real estate capital advisory firm, announced today that it has closed on a \$151MM debt restructuring for two hotels in Chicago, IL.

“This is the one of the largest hotel restructurings in Chicago in the last decade, and we are super proud of the role we played navigating everyone through the complexities of this situation in what became a race against time,” said Lotus Managing Partner, Faisal Ashraf.

The Lotus team helped stave off the lenders pending a UCC auction which was only days away from taking place, by reconciling the sponsors and lenders varying positions towards a mutually successful resolution. The various restructured outcomes include deferrals of interest and other obligations, capitalization of payables, and an amendment of cash management provisions. Lotus will also be coming to market in Q1 2022 with a refinancing opportunity for the unique two-hotel portfolio.

“We have become one of the go-to debt restructuring advisors in the country for borrowers seeking an advocate to restructure their loans. This deal builds upon our strong reputation in the Chicago hospitality market following the refinancing of the Virgin Hotels on North Wabash Avenue at the inception of the pandemic,” Ashraf added.

## **About Lotus Capital Partners, LLC**

Lotus Capital Partners is a New York-based real estate capital advisory firm, serving its clients through two business lines: Capital Placement and Restructuring Advisory. The two business lines operate in tandem to provide clients with services that require the deepest capital markets relationships and foremost technical expertise. Lotus combines a deep appreciation for the clients’ capital needs with a style of entrepreneurial thinking, comprehensive industry knowledge, and transactional track record, to consistently provide clients with unrivaled best-in-class capital advisory services.

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