

## LOTUS ARRANGES AND STRUCTURES PIONEERING \$191 MILLION FINANCING FROM BLACKSTONE FOR KEY ASSETS IN COSTA RICA INCLUDING FOUR SEASONS AND HYATT ANDAZ

Miami, FL – October 11th, 2022 – Lotus Capital Partners, LLC (“Lotus”), a boutique real estate capital advisory firm, announced today that it had successfully arranged, structured, and closed a \$191 million financing package on the Four Seasons and Andaz resorts in Costa Rica on behalf of a joint-venture affiliate of Gencom and Mohari Hospitality.

The two resorts, located on a 1,400-acre master planned resort community known as Peninsula Papagayo, represent two irreplaceably located hospitality assets in a market with strong North American tourism demand and high barriers to entry.

The Four Seasons, spanning 199-keys is a full-service ultra-luxury resort with a five-star amenities package providing its guests with a diverse offering of adventure, culinary and wellness options. The hotel’s five F&B outlets, 14,400 square feet of meeting space, 18-hole Arnold Palmer designed golf course, and incomparable programming, make it one of the most amenitized resort offerings in the region.

After acquiring the Four Seasons in 2016, the Sponsor underwent an exhaustive turnaround effort. The plan led to the development and sale of 20 Four Seasons branded residences that sold out at some of the highest sales ever achieved in the region. Sponsor’s efforts produced a 100%+ increase in NOI and repositioned the property into one of the top-performing hospitality assets in the region and a top ten highest REVPAR for the Four Seasons brand within the Americas.

Continuing its investment on the peninsula, Gencom acquired the 153-key Andaz in 2017 and similarly instituted new capital improvements. The sponsorship is further developing 25 two and three-bedroom residences, totaling 43,900 saleable square footage. To-date, Gencom has sold 23 of 25 residences. The Andaz product meets market demand for lower entry price points not otherwise available within the master planned community and also allows ownership to better attract higher rated transient booking. Amenities at the Andaz include four F&B venues, outdoor pools, the Onda Spa, a high-end fitness center, and 14,700 square feet of flex meeting space.

The financing, provided by an affiliate of Blackstone one of the largest real estate loans ever recorded in the region by a US lender.

“We are thrilled with the outcome of our placement process which generated strong financing interest from some of the most respected lenders within the real estate debt capital community. Lenders were drawn to the institutional partnership, an incomparable asset, and a proven business plan”, said Lotus Managing Partner, Faisal Ashraf. He added “Blackstone’s competitive edge was its ability to work with us in designing a flexible capital structure allowing our client to execute smoothly on their business plan”.

“Our experience in working with Lotus Capital Partners on this transaction was second to none,” said Gencom Founder and CEO, Karim Alibhai. Mr. Alibhai added, “The team at Lotus is among the best in the business at executing complex capital structures and we greatly valued the firm’s creativity, dedication, and professionalism throughout this process.”

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

Lotus Capital Partners is a real estate investment banking firm focused on arranging structured debt, preferred equity and mezzanine financing for commercial real estate transactions.

Lotus is one the fastest growing real estate capital advisory firms in the US. We bring a strong analytical, hands-on private banking approach to sourcing capital for our clients. The core team our 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 placement approach combines a meticulous understanding of the issues facing our client, creative solutions-based thinking, and most importantly, a relentless advocacy for those we serve.

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