

LOTUS ARRANGES \$100MM IN CONSTRUCTION FINANCING FOR SLS BRANDED RESIDENTIAL PROJECT

New York, NY – September 30th, 2019 – Lotus Capital Partners, LLC (“Lotus”), an independent real estate investment bank, announced today that it has arranged and closed \$100 million in ground up construction financing for Ari Pearl’s PPG Development (“PPG”) on the SLS Residence, located in the Hallandale Beach, FL. Upon completion, the project feature 250 luxury units for lease located within a 26-story tower. The project proposes to offer its residents access to a future SLS hotel, a Greg Norman Signature Golf Course, 10 tennis courts, and a 48-slip marina, all of which sit on the same 125-acre estate formerly known as the Diplomat Tennis and Country Club.

Lotus negotiated and closed on a financing package from Related Fund Management, allowing PPG and Michael Herman’s Premium Capital to exercise its business plan with reasonable flexibility. The financing has five-year loan term and will allow PPG to begin major construction on the shovel-ready multifamily site that is scheduled to be completed in the 4th quarter of 2021. This is a hallmark project for Hallandale Beach, a market currently undergoing its own renaissance period given its location between Miami and Fort Lauderdale, both of which are expanding into each other.

“We are very proud of the role we played here having energized the capital markets for a unique project with no true comps in a market that is in the path of growth. Altogether, our strong reputation in South Florida along with Ari Pearl and Michael Herman’s ability to execute on a unique plan attracted strong lending terms from a number of national lenders vying to be part of this exciting opportunity”, said Lotus Capital 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. Our 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. Our sourcing approach combines a meticulous understanding of the issues, creative solutions-based thinking, and most importantly, a relentless advocacy for those we serve.

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