

# Hotels & Hospitality

As competition in the hotel and hospitality sector continues to increase, clients demand the knowledge, track record and professionalism of lawyers who can close the deal effectively.

With a truly national practice, ZAG-S&W's US lawyers represent owners, investors, lenders, managers and other parties involved in the hospitality industry. We help our clients to overcome numerous complex challenges, including mixed-use developments, ground lease transactions, multiple stakeholder arrangements and governance issues.

We have particular experience in advising hospitality REITs with a wide variety of financing, acquisition and disposition, tax and operational matters. For example, we advised publicly held REITs on the acquisition of full-service hotels located in Chicago, San Francisco, and Portland, as well as another publicly held REIT in its acquisition of a portfolio of nine hotels located in eight different states.

Within our extensive roster of clients, we have represented national and international lenders in connection with providing a range of acquisition loans, senior- and mezzanine-construction financing with regards to hotels in Atlanta, New York and many other cities across the United States.

## Representative Client Work

- A major European bank in the financing of the following hotel properties:
  - Sheraton – acquisition loan of \$71.4 million on a Sheraton Hotel in Atlanta, Georgia
  - Heritage New London – restructuring of an existing hospitality loan on a Holiday Inn in New London, Connecticut
- Crowne Plaza Hotel – acquisition loan of \$79.8 million and construction loan of \$6.3 million on a Hilton Hotel in New York, representation of lender in assumption and restructuring of loans
- Long Wharf Drive Hotel – mortgage loan on leasehold and fee interest in New Haven, Connecticut
- Homewood Suites by Hilton – acquisition loan on a Homewood Suites in Alpharetta, Georgia
- A developer/borrower in connection with the ground leasing, development and financing of the first major hotel in Boston's Seaport District, including approximately \$14 million in "Section 108" financing from the Commonwealth of Massachusetts and \$64 million in leasehold mortgage financing from a major life insurance company
- A publicly held REIT in a \$450 million sale/manage-back transaction of 13 hotels in six states, one Canadian province and Puerto Rico
- A publicly held hotel REIT in the \$78 million acquisition of a multi-use development containing the only "five star" hotel in Baltimore
- The owners of the Nickelodeon Family Suites Hotel in Orlando, Florida in connection with the rebranding and recapitalization of the hotel and the subsequent sale of the clients' interest in the project to the other joint venture partner
- A lender in the more than \$500 million senior- and mezzanine-construction financing for a multi-phase luxury hotel/condominium/office development in White Plains, New York

**For further information about our Hotels & Hospitality practice, please visit our website at [www.zag-sw.com](http://www.zag-sw.com) or contact:**