



Cain International places \$750m for Aman and OKO Grp. project; construction financing provided by Bank OZK towards \$1.25b development

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Manhattan, NY According to Aman and OKO Group, they have obtained a \$750 million construction loan from Cain International to finance the development of Aman New York which will occupy the Crown Building on the corner of 5th Ave. and 57th St. Cain International is providing \$450 million in mezzanine financing and worked to arrange a senior tranche of \$300 million, which will be provided by Bank OZK. The total cost of the project is \$1.25 billion.

The loan will finance the conversion of the building to the first urban mixed-use development created by Aman, anticipated to open Q4 2020. The 95,000 s/f residential portion will include 22 residences and sit above the 117,000 s/f hotel with 83 guest rooms and suites showcasing Aman's service.

Amenities will include three restaurants; Japanese, Italian and a Wine Library. The hotel will have more than 7,000 s/f of outdoor dining space with its garden terrace, as well as a jazz club, spa, and lifestyle management and concierge services by Aman.

The development will also encompass an exclusive Aman members club with three tiers:

Spa membership, giving access to a limited number to the 25,000 s/f spa, with its pool flanked by fire pits and day beds, a comprehensive wellness centre, and spa houses each with a private garden terrace;

Jazz membership enabling those to be part of a convivial club and its curated schedule of live entertainment in what promises to be the new hub for socializing; and

Jewel in the Crown will be the top-tier Aman Club which will be available to a select few and will not only encompass two-floors of dedicated space including two private bars and a cigar terrace, but will also grant access to the Spa and Jazz club.

The project has already garnered significant interest, reflected in the pre-sales of multiple residences.

Vladislav Doronin, chairman and CEO of Aman and OKO Group said, "We look forward to bringing Aman to New York, with its unrivalled address in an iconic building with strong architectural identity, impeccable service and exceptional amenities - it will be a game changer for the city. The residences at Aman New York will present a rare opportunity to own a fully serviced home with the

utmost privacy in one of the world's first urban Aman Residences.”

“This transaction marks another significant development for Cain International as we expand our reach in the U.S. market,” said Cain International CEO Jonathan Goldstein. “The loan will help Aman transform an iconic building in New York City, and we are delighted to bring our expertise to this prominent project which will deliver a new standard of luxury, services, and amenities to the modern consumer.”

This loan furthers an existing relationship between Cain International and OKO Group, which includes equity shares in three Miami properties, Missoni Baia, Una Residences and 830 Brickell, Miami's first new office skyscraper in over a decade.

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