



S3 Capital Partners places \$250m loan for McSam Hotel Group

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Manhattan, NY S3 Capital Partners LP, a private lending platform, has provided a \$250 million loan to the McSam Hotel Group LLC for the acquisition and construction of 150 West 48th St., a new hotel development in Times Sq. The financing—a \$210 million first lien and a \$40 million mezzanine loan—closed on December 17th, 2019.

Emanuel Westfried acted as the financing broker.

“We are pleased to continue our ongoing relationship with the McSam Hotel Group, which has repeatedly earned its reputation as a best-in-class sponsor,” said Joshua Crane, co-founder and principal of S3 Capital. “This new hotel project is positioned to be an extraordinary success.”

“S3 offers flexible capital solutions that can be customized to meet the needs of sponsors throughout the development process,” said Robert Schwartz, co-founder and principal of S3 Capital. “We are a relationship-driven organization, and it is an honor to support the remarkable efforts of the McSam Hotel Group.”

The McSam Hotel Group, one of New York’s most prolific hotel developers, has developed more than 75 properties since 1997. The company’s new 1,043-key, three-flag hotel will be located on 48th St. between 6th and 7th Aves., in Times Sq. and the Theatre district, home to many of the city’s best dining, shopping and nightlife options. The location offers access to the Times Sq., Grand Central, Port Authority and Penn Station transportation hubs, and is within walking distance of Hudson Yards, Midtown and Rockefeller Center.

S3 Capital enjoys a strong relationship with the McSam Hotel Group and is currently financing the development of a 165-key Le Meridian with 17 extended-stay suites on 5th Ave. between 30th St. and 31st St. in Manhattan. The project is now moving toward completion.

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