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CUR Capital LLC secures \$30 million loan for 134-key Roger Smith Hotel

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The Roger Smith Hotel in Midtown Manhattan

Manhattan, NY CUR Capital LLC, the lending arm of New York City based City Urban Realty, through an affiliate entity, has provided a \$30 million loan collateralized by The Roger Smith Hotel in Midtown.

The 17-story 93,000 s/f hotel, located at 501 Lexington Ave. at the corner of East 47th St. contains 134 guestrooms, ground floor retail and event space. The borrowers required capital to pay off a maturing loan, cover closing costs associated with the transaction and provide fresh capital to continue to execute their business plan repositioning the asset into a world-class destination for their guests.

City Urban Realty, led by Michael Alvandi, is a fully integrated privately held real estate investment company dedicated to commercial real estate equity and debt opportunities through its lending division CUR Capital LLC.

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