



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

January 21, 2020 - Financial Digest

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.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540