



Ramsfield Hospitality Finance and CarVal Investors fund \$50 million loan for 302-key hotel

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New York, NY Ramsfield Hospitality Finance (RHF) and funds managed by CarVal Investors have teamed up to provide a \$50 million mortgage loan secured by the 302-room Club Quarters hotel. This loan marks the 13th hotel that RHF has financed since the start of the COVID-19 pandemic, demonstrating its continued support of the hotel real estate industry during these unprecedented times.

Adam Maisel, a principal at RHF, said, "As a hotel focused lender with 18 years of experience through many cycles, we have found our capital to be in high demand as we are able to understand the unique position hotel owners find themselves in as they navigate the re-opening of the country and return of both leisure and business travel."

"Our pipeline of new hotel transactions is deep and we expect to fund over \$500 million of new loans during 2021," said Richard Mandel, the president of RHF.

The CarVal/Ramsfield partnership, which has completed more than \$1.5 billion of hotel debt investments together, is actively looking to originate mortgage, mezzanine loans and preferred equity investments on hospitality assets throughout the country.

The property is across Lexington Ave. from Grand Central Station. The hotel is unique given the experienced ownership group and their integrated Club Quarters brand with 14 properties across gateway markets in the U.S. and London. The property is near numerous office tenants and tourist attractions, making it well-positioned to recover swiftly following the pandemic.

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