



Ramsfield Hospitality Finance, AB CarVal and Affinius Capital provide \$230 million loan for The Thompson

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Manhattan, NY Ramsfield Hospitality Finance (RHF), funds managed by AB CarVal, and Affinius Capital LLC (Affinius Capital) closed on a \$230 million loan for the luxury Thompson Central Park New York (The Thompson) hotel. This financing is for Gencom's first acquisition in New York City as it continues to grow its portfolio of luxury hotels and resorts. The RHF and AB CarVal partnership has now completed almost \$3.75 billion of hotel debt and equity investments together throughout the U.S.

The Thompson, a flagship property of Thompson Hotels by Hyatt, recently completed a \$100 million renovation of the former Parker Hotel. This 42-story tower now has 587 guestrooms, many offering views of Central Park. The property features 4,500 s/f of meeting space, the 6,500 s/f Exhale Spa as well as multiple food and beverage outlets, including the Burger Joint.

Adam Maisel, a principal at RHF, said, "We are excited to provide acquisition financing for this luxury hotel in one of NYC's most dynamic markets only steps from Central Park.

The New York hospitality market continues to be one of the top markets in the U.S."

Ryan Murray, director at AB CarVal, said, "This loan marks our eighth hotel investment in New York City since 2021, totaling close to \$730 million in capital deployed into almost 2,300 rooms. We remain active in hospitality lending throughout the U.S. despite market headwinds and continue to have a strong appetite to close more transactions like the Thompson Central Park."

Affinius Capital managing director David Greenburg said, "Since re-opening under its new flag in late 2023, the Thompson Central Park has been remarkably successful and is well positioned to meet the considerable demand in Manhattan's Midtown market. This transaction marks the beginning of our working relationship with Gencom and our involvement with Hyatt's Thompson brand expansion and further exemplifies our strategic focus on high-quality real estate assets backed by top-tier sponsorship."

"As a hospitality focused lender with more than 20 years of experience, we have found our capital in demand for large and complex transactions. Working with the Gencom team was an exceptional experience, and we look forward to growing our business with them in the future," said Andrew Gruseke, a vice president at RHF.

The Thompson Hotels by Hyatt hotels are known for their distinct design, which combines classic

and contemporary elements, and for their restaurants and bars, which feature award-winning chefs. Perfectly situated on 56th St., near Central Park, Carnegie Hall, and MoMA, Thompson Central Park New York serves as an ideal base for exploring Midtown's attractions, cuisine, and nightlife.

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