



Carlton closes on \$350 million financing for the construction of Trump Soho Hotel

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According to Carlton Advisory Services' chairman Howard Michaels and John Bralower, president of Carlton Hospitality Group, Carlton has successfully closed \$350 million of senior and mezzanine financing for the construction of the Trump Soho, a 46-story, 400-key, luxury condo-hotel on behalf of Bayrock/Sapir Organization, LLC.

The Trump Soho development is located at the intersection of Spring and Varick Sts. in the highly desirable SoHo section of Manhattan.

Carlton's financing package combined multiple lenders that provided very attractive ground-up non-recourse construction financing for this unique condominium hotel project. Carlton's extensive contacts and outstanding access to both first mortgage and mezzanine debt providers resulted in a loan package that exceeded 80% of total costs.

The exterior of Trump SoHo has been designed by the renowned firm Handel Architects. Led by Gary Handel and partner Frank Fusaro, the contemporary architecture for this striking glass tower brings a new definition of luxury hotel design to the SoHo neighborhood.

Internationally acclaimed architecture and design firm Rockwell Group has modeled the spaces at Trump SoHo on a personalized, fully-serviced lifestyle experience.

When completed, Trump SoHo will be an exceptional asset, complemented by premiere amenities in a highly desirable neighborhood with immediate proximity to many high-end shops and restaurants. SoHo, along with the neighboring communities of TriBeCa and Greenwich Village, consists primarily of charming low-rise, architecturally distinct five and six-story buildings, providing the property with unobstructed panoramic views of the Manhattan cityscape, including the Hudson River, lower harbor, and the Statue of Liberty.

In addition to Michaels and Bralower, Carlton senior executives Michael Campbell, partner, and Steven Rock, senior vice president, were also instrumental in completing this transaction.

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