



## News

### Hinshaw Represents Sellers of One Bal Harbour Hotel

October 9, 2014

Hinshaw & Culbertson LLP represented One Bal Harbour Hotel Facilities, LLC and its affiliates in the \$12 million sale of the Hotel at One Bal Harbour to LK Hotel LLC and LK Units LLC, affiliates of Miami's Lionstone Development. The hotel now operates as The Ritz Carlton Bal Harbour. The transaction closed on October 1, 2014.

The building in which the Hotel is located also houses The Residences at One Bal Harbour Condominium, which contains 185 luxury private residences, and the 10295 Collins Avenue Hotel Condominium Association, which contains 124 luxury hotel condominium units. The building itself and the five acres of oceanfront on which it is located are owned by One Bal Harbour Corporation, which is an affiliate of The Residences at One Bal Harbour Condominium.

The sale to the Lionstone affiliates followed a complete restructuring of One Bal Harbour's ownership, creating the new OBH Hotel Facilities Condominium within the property and completely amending and restating the governing documents for One Bal Harbour. The original documents vested total control of the property in the operator of the hotel, while the new documents vest control in One Bal Harbour Corporation and provide substantially increased accountability and transparency to all of the stakeholders at One Bal Harbour.

Hinshaw previously represented the residential condominium in its purchase of the property in January 2014 from the Chapter 11 bankruptcy estate of Elcom Hotel & Spa, LLC and Elcom Condominium, LLC, and in litigation regarding the mismanagement of funds.

The Hinshaw team was led by partner [Steven Carlyle Cronig](#), with assistance from partner and associate [Ofonedu Goodwyn](#).

#### Attorneys

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