

## White and Williams Secures \$195M CMBS Loan and Refinancing of Aruba Marriott

1.26.18

White and Williams represented DLJ Real Estate Capital Partners, LLC and MetaCorp International, Inc. in obtaining a \$195M CMBS loan from Cantor Commercial Real Estate. Proceeds of the loan were used to refinance an existing \$160M loan and fully redeem the equity interests of the Caribbean Property Group (CPG) and Five Mile Capital.

In addition to the CMBS financing, White and Williams represented the ownership in obtaining \$20M of preferred equity. The transaction also consisted of the assignment and assumption of the franchise agreement for the Ruth's Chris Steakhouse at the property from CPG to the DLJ/Meta joint venture. It is expected that the loan will be securitized in a single-asset, single-borrower transaction.

Steven Coury led the team consisting of Josh Galante, Carlos Piñero, William Johnston and Rachel Schneidman.