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FOR IMMEDIATE RELEASE

TERRA CLOSSES MEZZANINE LOAN ON 1100 BISCAYNE BOULEVARD, MIAMI, FLORIDA

NEW YORK, NY - Terra Capital Partners is pleased to announce the closing of a \$16.0 million mezzanine loan to refinance and reposition the commercial condominium portion of Miami's 67-story Marquis Tower, located on Biscayne Boulevard directly across the street from Museum Park at the northern edge of Downtown. Terra's loan, together with \$38 million in senior financing from Prime Finance, replaces a \$53 million acquisition loan from January 2014 provided by Michael Dell's MSD Capital. The residential portion of Marquis Tower consists of 290 luxury condominiums that were successfully sold out upon completion in 2010 and are not part of Terra's collateral.

The loan provides funds for renovation and repositioning of the property, formerly home to the 56-room Casa Moderna Hotel, into a 129-room hotel to be known as ME Miami, which will be operated by Madrid-based Meliá Hotels International. In addition to the hotel renovation, underway since December 2014, the project includes the renovation of 10,000 square feet of restaurant and meeting space, which will be managed by The One Group (TOG) as an STK Rebel steakhouse and will also provide food and beverage services to the hotel guests. The operating partnership between TOG and Meliá replicates arrangements at other properties, most recently at the ME Milan and ME London hotels.

The sponsor, Miami-based CGI Merchant Group, finalized its development plans, executed operating and design agreements with TOG and Meliá as well as secured all permits and approvals prior to the Terra loan closing. The collateral also includes a profitable 156-space parking garage and two valuable wallscapes currently leased to Apple and GM. CGI, a repeat borrower of Terra Capital Partners, expects to open the hotel later this year.

"CGI greatly benefited from the institutional flexibility and transactional mindset of the professionals at Terra Capital Partners," remarked Raoul Thomas, the CEO of CGI. "The TCP team worked tirelessly as an advocate for the sponsorship amongst the various capital partners in the transaction to ensure a greater degree of execution certainty," he added.

"We are excited to be part of this dynamic hospitality project in one of the fastest growing urban centers in the country," said Adam Kies, Managing Director of Terra Capital Partners. "CGI did a tremendous job in bringing in best-in-class operators at the earliest stage of the project's conception and enhancing the diverse revenue drivers for this trophy asset," he noted.

Terra is a New York-based lender that specializes in mezzanine and bridge loans in high quality commercial real estate. Terra lends on multifamily, hotel, office, retail and industrial properties throughout the United States. Since 2002, it has financed over 300 properties nationwide comprising more than 45 million square feet of space.

Adam Kies, Managing Director
212 753 5100 ext. 202
akies@tcp-us.com

Jade Faugno, Account Supervisor
212 754 5425
jfaugno@intermarket.com