

News

Lowndes Advises Ares Management and RIDA Development Corporation in Financing of Hyatt Regency Orlando Acquisition

Press Release

Lowndes

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Lowndes has advised affiliates of an Ares Management Real Estate fund (Ares) and RIDA Development Corporation in connection with the \$620 million CMBS financing for the approximately \$1.02-billion acquisition of the Hyatt Regency Orlando in Florida.

Described by *Hotel Investment Today* as the largest hotel sale of 2024 so far, the acquisition of the 1,641-key, AAA Four Diamond property, located next to the Orange County Convention Center, represents the largest single-asset sale in Hyatt Hotels Corp.'s history. The premier resort, located at 9801 International Drive, features spacious rooms and suites with marble-accented bathrooms, sleeper sofas, mini-fridges, and 65-inch TVs. Amenities include six dining options, a 24-hour fitness center, tennis courts, a spa, and an outdoor pool. The property also offers 315,000 square feet of meeting and event space.

The Lowndes team was led by Shareholder **Pete Lopez** and Of Counsel **Patti Cook**.

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