Lowndes

News

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

Press Release
Lowndes
08.29.2024

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**.

Related Attorneys

Peter L. Lopez

Patti Cook

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