



Torchlight Announces New \$25 MM Loan for Sofitel Miami

New York, NY, (December 7, 2012) – Torchlight Investors today announced that it has provided \$25 million in debt financing to the Laurus Corporation, a Los Angeles-based real estate investment and development firm, for the acquisition of the Sofitel Miami hotel. The loan has a three year term and is comprised of both senior mortgage and mezzanine debt. The loans will be held in the portfolio of Torchlight Debt Opportunity Fund IV – the seventh opportunistic/value-add fund launched by Torchlight to target commercial real estate debt investments.

Conveniently located adjacent to the Miami International Airport and the Waterford Business Park at 5800 Blue Lagoon Dr., Sofitel Miami is a 14-story, 281-key, full-service luxury hotel. The modern cubist building, which sits aside a lagoon on approximately 10-acres of land includes a fitness center, outdoor pool, tennis courts and over 11,000 SF of meeting and event space. A portion of the loan will be used to complete a property improvement plan in order to enhance and revitalize the hotel.

“This loan transaction exemplifies the high quality of investment Torchlight looks to make on behalf of its Debt Opportunity Fund investors,” commented Steve Schwartz, Managing Director of Acquisitions.

“Sofitel Miami is a well-positioned Class A luxury hotel which enjoys strong upside potential based on Miami’s economic fundamentals and the hotel’s own additional development prospects.”

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