



For Immediate Release

STARWOOD CAPITAL GROUP BUYS PORTFOLIO OF FOUR EXTENDED-STAY HOTELS AND ONE RESIDENTIAL COMPLEX IN LONDON

GREENWICH, CT – January 14, 2015 – Starwood Capital Group, a leading global private investment firm, announced today that a controlled affiliate has acquired a portfolio of four extended-stay hotels and one residential complex in London for £206 million (\$312 million).

The hotel properties are located in two of London’s top emerging submarkets: Tower Bridge/Bermondsey and Earls Court/Kensington. The hotels, which were constructed in 2008 but are currently unfinished and partially operational, will comprise nearly 650 units upon completion. The units feature apartment-like amenities including full kitchenettes, living and dining rooms, and washer/dryers. In addition, the hotels will offer over 25,000 square feet of commercial and office space, including many new guest amenities such as social lobbies, lounges and gyms.

The residential complex, which will include in excess of 60 upscale units upon completion, will offer residents direct access to the renowned bars, restaurants and shopping on Bermondsey Street, along with a number of underground parking spaces and over 15,000 square feet of commercial space.

“We are excited to establish ourselves as a leading player in the extended-stay hotel/serviced apartment market, which we believe is one of the most promising and under-supplied real estate sectors in London today,” said Cody Bradshaw, Senior Vice President and Head of European Hotels at Starwood Capital Group. “This successful off-market acquisition of a unique portfolio of London real estate reflects Starwood Capital Group’s ability to structure and execute win-win solutions in even the most complex of situations.”

Building on a well-established relationship, Starwood Capital Group purchased the portfolio following completion of an administration and company voluntary arrangement process led by Ireland’s National Asset Management Agency (NAMA) and Duff & Phelps. Starwood Capital Group in August 2013 acquired a non-performing loan portfolio from NAMA secured by 39 properties, with a concentration in Dublin.

About Starwood Capital Group

Starwood Capital Group is a private investment firm with a core focus on global real estate. Headquartered in Greenwich, CT, the Firm maintains 12 offices in six countries around the world. Starwood Capital Group has raised more than \$30 billion of equity capital since its inception in 1991, and currently manages over \$38 billion in assets. The Firm has invested in virtually every class of real estate on a global basis, opportunistically shifting geographies and changing positions in the capital stack as risk-reward dynamics evolve. For more than two decades, Starwood Capital Group and its affiliates have successfully executed an investment strategy that involves building enterprises around real estate portfolios in both the private and public markets. Additional information can be found at starwoodcapital.com.

Media Contact

Tom Johnson or Patrick Tucker

212-371-5999