

FOR IMMEDIATE RELEASE

**PCCP, LLC PROVIDES \$63.5 MILLION LOAN TO DUNHILL PARTNERS FOR CONSTRUCTION  
OF 268-ROOM LUXURY HOTEL IN DALLAS, TEXAS**

**Los Angeles, CA, June 6, 2017** – PCCP announced today it has provided a \$63.5 million construction loan to Dunhill Partners for the development of the Virgin Hotel Dallas, a 16-story, 268-room upper tier hotel located in the Design District of Dallas, TX. With the loan in place, the fully entitled project has now commenced construction, with completion anticipated in late 2019. The financing was arranged by Dallas-based Hamilton Realty Finance.

“Dunhill Partners is an experienced developer and manager of assets throughout Texas and we have full confidence that PCCP’s loan will enable them to execute another success story by adding an exciting new hospitality concept to the Design District,” said Ron Bonneau, senior vice president with PCCP.

Situated on a 1.05-acre site at 1909 Hi Line Drive, the project will feature a full-service lobby restaurant, poolside bar on the amenity deck, and additional upscale amenities including the Commons Club, which is a staple of the Virgin Hotels brand. Upon completion, the subject property is anticipated to be the third Virgin flagged hotel in the United States. There is currently one Virgin Hotel operating in Chicago, with another scheduled to open in San Francisco later this year.

Located in the trendy Design District of Dallas, the hotel will be in the heart of a thriving, amenity-rich area that has seen much development activity over the last few years, including several thousand apartment units. The Design District is home to a growing number of popular boutiques, art galleries, restaurants, bars, and cafes. The area is located with highway frontage and access to Interstate 35 on the north, and to Riverfront Boulevard and the Trinity River on the south.

Dunhill Partners specializes in the sale, acquisition, leasing, and management of commercial real estate. The company has bought and sold in excess of \$4 billion in commercial real estate over the past 10 years and manages more than 6 million square feet of retail centers in Texas and California.

**About PCCP, LLC:** PCCP, LLC is a premier real estate finance and investment management firm focused on commercial real estate debt and equity investments. PCCP has over \$7 billion in assets under management on behalf of institutional investors. With offices in New York, San Francisco and Los Angeles, PCCP has a proven track record for providing real estate owners and investors with a broad range of funding options to meet capital requirements. PCCP originates and services each of its investments, ensuring that clients benefit from added value and outstanding investment returns. Since its inception in 1998, PCCP has successfully raised, invested and managed over \$14 billion of institutional capital through a series of investment vehicles including private equity funds, separate accounts and joint ventures. PCCP continues to seek investment opportunities with proven operators seeking fast and reliable capital. Learn more about PCCP at [www.pccpllc.com](http://www.pccpllc.com).

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