

FOR IMMEDIATE RELEASE

**PCCP, LLC PROVIDES \$80 MILLION SENIOR LOAN TO REFINANCE A RECENTLY DEVELOPED MIXED-USE PROPERTY IN DOWNTOWN SEATTLE**

**San Francisco, Calif., August 3, 2017** – PCCP, LLC announced today that it has provided an \$80 million senior loan to a joint venture between Geolo Capital and former Touchstone principals Douglas Howe and Shawn Parry for the refinance of the Thompson Hotel and Sequel Apartments in downtown Seattle.

Completed last summer, the property is a 12-story, mixed-use project that includes the 155-room Thompson Hotel and 93 apartment units known as the Sequel Apartments.

“PCCP’s loan retired the original construction loan on the asset,” said Dorian Farhang, vice president at PCCP. “The Sequel Apartments and Thompson Seattle Hotel are well positioned as core apartments and a luxury-boutique hotel in a strong hospitality market. With an exceptional downtown Seattle location, the property will serve the needs of discerning users from both hospitality and residential perspectives.”

Located at 110 Stewart Street (Thompson Seattle Hotel) and 1900 1<sup>st</sup> Avenue (Sequel Apartments) the architecturally distinctive asset is on the corner of 1st Avenue and Stewart Street in the heart of Seattle’s downtown core, one block off Pike Place Market, the top tourist destination in Seattle. The contemporary hotel was designed by Seattle-based, internationally renowned architecture firm, Olson Kundig. The property features floor-to-ceiling glass exteriors, modern finishes, and a popular roof top bar with unobstructed views of Puget Sound. The Sequel Apartments features “industrial-chic” finishes, an array of resident services, and a roof-top deck.

Geolo Capital is a private equity investment group focused on four core service-related industries: hospitality, health and wellness, consumer products and entertainment. It is the co-founder of Two Roads Hospitality, the largest boutique hotel operator in the country and the exclusive operator of Thompson branded hotels.

**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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