

FOR IMMEDIATE RELEASE

PCCP, LLC PROVIDES \$22.5 MILLION LOAN FOR THE RECAPITALIZATION OF ALOFT HOTEL IN CHARLOTTE, NC

New York, NY, December 7, 2017 – PCCP, LLC announced today that it has provided a \$22.5 million loan to Lowe Enterprises Investors (LEI) acting on behalf of one of its investment clients, to recapitalize the Aloft Charlotte Uptown at the EpiCentre, a 175-room hotel located at 210 E. Trade Street in the Uptown submarket of Charlotte, NC.

“PCCP’s loan for Aloft Charlotte Uptown gives LEI the term and structure they were looking for,” said John Randall, managing director with PCCP. “The Aloft is well-located within the heart of a thriving retail, business and entertainment core and we believe this quality asset will only gain in value as customer demand continues to increase over the coming years.”

The hotel is located on the 5th through 15th floors of the southwest building within the master-planned EpiCentre of Uptown Charlotte, a mixed-use entertainment center in the heart of Charlotte’s financial district. The Aloft was built in 2009 as a cornerstone of the EpiCentre which also features more than 300,000 square feet of office, restaurants, nightclubs, and specialty retail outlets. The Aloft is a blend of design, style and technology offering a modern alternative for business and leisure travelers. The hotel features fitness center, café, indoor pool, meeting facility, full concierge and business services and the popular w xyz bar, a favorite gathering place for the local community.

Aloft is adjacent to the Bank of America world headquarters, with the East Coast operations of Wells Fargo and over nine million square feet of office, retail and medical space located nearby. Entertainment options within walking distance include the NASCAR Hall of Fame, the Spectrum Center, Bank of America Stadium, BB&T Ballpark, and the Charlotte Convention Center, which is slated to undergo a \$110 million expansion.

Lowe Enterprises Investors has a 28-year history of managing investments on behalf of clients including public pension funds, insurance companies, international institutions, and high net worth investors. Since its establishment in 1989, Lowe Enterprises Investors has owned 50 hotels, worth \$2.8 billion, on behalf its clients.

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 approximately \$6.8 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 \$14.8 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.

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