

FIRM NEWS

SRZ Represents Hawkins Way and Värde Partners in Hotel Acquisition

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Schulte Roth & Zabel represented Hawkins Way Capital and Värde Partners in their recently announced \$153.4 million acquisition of 525 Lexington Avenue from Deko Immobilien. The Midtown Manhattan property comprises a 655-room, 406,261 square foot tower across 35 stories. A designated landmark building, the 1924-built property previously operated as a Marriott International branded hotel focused on corporate and business travel before closing at the onset of the COVID-19 pandemic.

Hawkins Way Capital is a vertically integrated real estate company focused on value-add and opportunistic investments across various asset classes and geographies. Värde Partners is a leading global alternative investment firm specializing in credit and credit-related assets. Deko Immobilien is a German real estate investment firm and subsidiary of DekoBank.

The acquisition brings the total capitalization of the joint venture formed by Hawkins Way Capital and Värde Partners to more than \$1 billion within its first year with a portfolio of eight value-add and distressed hospitality and housing assets in major U.S. cities.

The Schulte Roth & Zabel team was led by partner Julian Wise and included associate James Koenderman.

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