

Molinaro Koger Capital Markets Arranges \20 Million Re-Financing for Canyon Equity's Amanresort
Le Mélézin
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Molinaro Koger (MK) announced today the closing of the Hilton University of Florida, which they facilitated on behalf of Cornerstone Real Estate Advisers LLC.



The Capital Markets Group of Molinaro Koger (MK Capital Markets) announced today they have arranged a \20 million re-financing for Amanresorts Le Mélézin in Courchevel 1850 in the French Alps on behalf of the resort's existing owner, Canyon Equity. The funding was provided by Europe Arab Bank plc. In 2006, MK Capital Markets handled the financing for the original purchase on behalf of Canyon Equity, securing funds through Bear Stearns.

'First class brand management, the finest facilities, an excellent location and a strong historical financial performance clearly make Le Mélézin a solid financing opportunity,' said Ed Blum, Managing Director of MK Capital Markets. 'The property has consistently realized occupancy levels in the mid 90 percent range, with ADRs currently exceeding \1,000.'

The luxury ski resort, which was designed by Ed Tuttle, is managed by Amanresorts. The ski village of Courchevel 1850 is situated in the heart of Les Trois Vallées, home to eight internationally renowned and several smaller ski resorts.

Based in Larkspur, California, the Canyon Group of Companies specializes in global acquisitions and the development of luxury boutique hotels and resorts in the U.S., Europe and Asia. Since it formed in 2005, the company has acquired a portfolio with a combined value exceeding \$350 million, including Amagani Resort, Wyoming, Jean-Michel Cousteau Resort in Fiji, Amagiri Resort, Utah, and Papagayo Peninsula, Costa Rica.

During the last 12 months MK has structured more than \$4.2 billion in hotel real estate transactions and funding worldwide. For further information about this transaction and MK's capital markets expertise, please contact Ed Blum of MK's Capital Markets Group at 703.760.9600 or via www.mkhotels.com.

ABOUT MOLINARO KOGER AND MK CAPITAL MARKETS GROUP

Molinaro Koger (MK) is the world's leading hotel-exclusive real estate brokerage, advisory and capital markets firm. The company structures transactions of boutique through luxury market assets throughout the world. MK is headquartered in metro-Washington, DC, and has offices in London, Atlanta, Beijing, Chicago, Cincinnati, Dallas, Los Angeles, New York, Mumbai, Phoenix, San Francisco and Shanghai.

Molinaro Koger's Capital Markets Group arranges hotel-specific financing, including debt, equity, and mezzanine sources, for MK's client base, both domestically and internationally. Ed Blum, Managing Director, Capital Markets, is skilled in corporate hotel finance, investment analysis, mergers and acquisitions, venture capital, capital raising, lender and investor relations, and corporate workouts both domestically and internationally. During the past decade, Mr. Blum's expertise and contacts have facilitated his completion of more than \$3 billion in hotel financing and transactions in the United Kingdom, France, Italy, Spain, Czech Republic and the United States.

Founded in 1959, Molinaro Koger successfully markets hotel real estate, sponsors limited partnerships, and arranges financing for clients. Given the cyclical nature of real estate, the firm has weathered an array of highs and lows during the course of its 48-year history. Through this time, the company has grown and assisted clients in achieving their investment goals.

'With each lodging real estate cycle we gather strength, expertise and contacts enabling us to better serve the best interests of our clients, regardless of economic cycles,' says President Robert Koger. 'The results we achieve are directly attributable to the commitment and expertise of our professional staff.'

Molinaro Koger can be accessed online at www.mkhotels.com.

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