

SALEM PARTNERS

April 19, 2018

Salem Partners, LLC is pleased to announce the successful completion of a \$35 million senior debt placement for its client, a real estate partnership between, **BTI Partners & Westport Capital Partners**. This partnership acquired, developed and opened the “The Grove Resort & Spa” in Orlando, Florida, which is a multi-phased condo / hotel / resort near Walt Disney World, Orlando.

The debt transaction closed in March of 2018, with Salem Partners acting as the financial advisor and investment bank to the partnership. Jeff Barcy, Managing Director of Salem Partners’ real estate investment banking group, and Parker Bennett, Director of real estate investment banking, led debt capital markets outreach, negotiations and structured \$35 million in debt financing at an attractive rate from an institutional credit investor.

MARCH 2018



THE
GROVE
RESORT & SPA

A PARTNERSHIP BETWEEN



BTI
PARTNERS

&



Westport Capital Partners LLC

**\$35,000,000
SENIOR DEBT
PLACEMENT**

SALEM PARTNERS

About “**The Grove Resort & Spa**”:

The Grove Resort & Spa is a multi-phased, 878-unit condo / hotel comprising of two and three bedrooms surrounding Lake Austin’s 22 acres and has a full offering of resort style amenities including a lobby, multiple bars, lagoon pool, lazy river, surf simulation pool, water-park, a full-service restaurant, and a spa.

About **BTI Partners**:

BTI Partners is one of Florida’s leading real estate development and investment firms. With project participation as land owners, developers, asset managers and principal investors, the company and its institutional partners have assembled a portfolio comprising of approximately 8,000 acres of land, more than 17,500 units/lots and over 2 million square feet of commercial and retail development. Leveraging a twenty-five-year track record, BTI’s success is based on an innovative and adaptive management platform with expertise in complex real estate transactions, land-use, construction and development projects.

About **Westport Capital Partners**:

Westport Capital Partners LLC is a real estate investment firm which provides domestic and international real estate related investment opportunities to institutional and private clients. Through its various funds, the firm invests in a wide variety of distressed, opportunistic and core plus real estate assets. The firm has offices in Los Angeles, California, Wilton, Connecticut, Bozeman, Montana, and London England. For more information regarding Westport Capital Partners LLC, please visit www.westportcp.com

About **Salem Partners**:

Founded in 1997, Salem Partners (www.salempartners.com) is a boutique investment banking, wealth management and real estate investment firm that combines a collection of seasoned professionals from diverse set of investment banking, finance, and real estate industry backgrounds. Salem Partners’ real estate investment banking group focuses on advising best-in-class developers, operators and real estate companies by structuring programmatic & single asset equity joint-ventures, entity level capital and various forms of credit & debt financing. Additionally, the group advises companies in larger portfolio asset sales and real estate related mergers & acquisitions.