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Simpson Thacher Represents Blackstone in Sale of Majority Stake in Hotel del Coronado

05.29.14



Simpson Thacher is representing certain affiliates of Blackstone Real Estate Partners VI (“Blackstone”) in connection with Blackstone’s announced sale of its 63.6 percent ownership stake in the Hotel del Coronado to affiliates of Strategic Hotels & Resorts, Inc. (“Strategic”) for \$210 million. Strategic currently maintains a 36.4 percent ownership position in the Hotel del Coronado through a joint venture with Blackstone. The Hotel del Coronado is a 757-room, 25-acre oceanfront resort property located on Coronado Island across the San Diego Bay. The transaction is scheduled to close in June 2014 and is subject to customary closing conditions.

The Simpson Thacher team includes Sas Mehrara and Frank Mangiatordi (Real Estate) and Nancy Mehlman and Chang Won Choi (Tax).

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