



## **Canyon Partners Provides \$47.4 Million Bridge Loan to Recently Constructed Portland Hotel**

**Portland, OR – January, 21, 2022** – Canyon Partners Real Estate LLC (“Canyon”) today announced it has provided a \$47.4 million senior loan to an affiliate of BPM Real Estate Group (“BPM”) led by Walter C. Bowen for the recapitalization of Hotel Vance, a recently-constructed 180-room upscale hotel located in downtown Portland, Oregon. Hotel Vance is adjacent to Portland State University in the central business district and within easy walking distance to many shopping, dining, nightlife, and cultural destinations. The hotel features 180 guestrooms, over 4,000 square feet of meeting space, and an onsite restaurant, BEASTRO, which was recently launched by Seattle Seahawks football star Marshawn Lynch.

The hotel is one component of Broadway Tower, which is a 19-story LEED Gold-Certified high-rise developed by BPM and completed in 2018. Broadway Tower’s office component is currently fully leased to tenants including Amazon and Markowitz Herbold and was sold in 2020 for approximately \$132 million.

Formerly branded as a Radisson Red, Hotel Vance re-opened in June 2021 as a Marriott Tribute Portfolio hotel and is under new management with Crescent Hotels & Resorts, a nationally-recognized operator of more than 100 hotels and resorts throughout the United States and Canada. The bridge loan transaction was facilitated by Malcolm Davies and Zack Streit with George Smith Partners.

### **About Canyon Partners Real Estate LLC**

Founded in 1991, Canyon Partners Real Estate LLC® is the real estate direct investing arm of Canyon Partners, LLC, a global alternative asset manager with over \$27 billion in assets under management. With 30 years of experience, Canyon has established a broad menu of real estate investment capabilities spanning debt, value add, and opportunistic strategies across property types, U.S. regions, and project stages (including development, transitional, and distressed/workouts). For more information visit: [www.canyonpartners.com](http://www.canyonpartners.com)

### **About BPM Real Estate Group**

BPM Real Estate Group (“BPM”) was founded by Walter C. Bowen in 1980. Active across multiple sectors and markets, the BPM can enhance the value of its properties with superior design, intelligent development, superior customer focused property management and efficient partnerships. Dedicated to enriching lives and inspired built environments, BPM represents an unwavering commitment to quality in all aspects of a project. From concept to completion, its holistic approach unlocks value for both tenants and owners. More information is at <https://www.bpmrealestategroup.com/>

### **About George Smith Partners**

George Smith Partners is a leading national provider of capital market advisory services to the commercial real estate industry. The firm specializes in arranging financing for commercial and multifamily properties, including acquisition, construction, bridge and permanent loans, as well as mezzanine loans, highly leveraged participating loans and joint venture equity. The company has arranged more than \$58 billion in financing since its

inception. Additional information about George Smith Partners is available at [www.GSPartners.com](http://www.GSPartners.com)

Media contacts:

Canyon Partners

Kris Cole

Prosek Partners

310.614.9208

[Pro-canyon@prosek.com](mailto:Pro-canyon@prosek.com)

BPM Real Estate Group

Pat Walsh

Vox PRPA

541-513-1236

[pat@voxprpa.com](mailto:pat@voxprpa.com)

George Smith Partners

Zack Streit

310.867.2936

[zstreit@gspartners.com](mailto:zstreit@gspartners.com)