

## **Canyon Partners Invests \$51.5 Million in Charlotte Moxy Hotel**

Charlotte, N.C., October 13, 2022 – Canyon Partners Real Estate LLC (“Canyon”) today announced it has provided a \$51.5 million senior loan to TMGOC Ventures, a partnership between Opterra Capital (“Opterra”) and The Montford Group (“TMG”), for the construction of a 13-story, 208-room Moxy Hotel located in Charlotte, North Carolina. The Moxy Charlotte is scheduled to open in September of 2024. The Moxy Charlotte represents Canyon’s second transaction with TMGOC Ventures and its third Moxy Hotel financing.

Located in Uptown Charlotte, and only one block from two major mass transit systems, Moxy Charlotte will sit at the center of the city’s business, sports, and entertainment venues. As an established financial hub with a growing technology workforce, the city is home to the corporate headquarters of nine Fortune 500 and 18 Fortune 1000 companies, as well as main offices for three of the nation’s largest banks.

“Uptown Charlotte continues to benefit from a strong business environment, with several corporate expansions and relocations bringing traveling professionals to the city. This level of positive activity lays the path for long-term demand for centrally located hospitality assets,” said Sunju Patel of The Montford Group. “We are pleased to work with Canyon and Opterra again to provide a strong offering for professionals both visiting and living in Charlotte.”

“With over two million square feet of office space under construction or recently delivered in Uptown Charlotte and employees at major companies in the region returning to in-person work, Moxy Charlotte is perfectly placed to accommodate the upcoming influx of activity,” said Glenn Alba of Opterra Capital. “This project is well-timed in such a dynamic and flourishing city. We are thrilled to work alongside Canyon and TMG once again on this project.”

Amenities offered at Moxy Charlotte will include a rooftop terrace, a Starbucks coffee shop, and a bar on the top floor. Moxy Charlotte will also be a choice option for visiting sports fans, given its proximity to the Bank of America stadium, which is home to North Carolina’s professional football and soccer teams, as well as the Spectrum Center, which houses the city’s professional basketball team and hosts over 150 sports and entertainment events per year.

Moxy Hotels are affiliated with Marriott International and Moxy Charlotte will benefit from Marriott’s world-class reservation system and guest loyalty program, Bonvoy, with over 160 million rewards members. The hotel will be managed by Aimbridge Hospitality.

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

Founded in 1991, Canyon Partners Real Estate LLC® (“Canyon”) is the real estate direct investing arm of Canyon Partners, LLC, a global alternative asset manager with over \$25 billion in assets under management. Over the last ten years, Canyon has invested approximately \$5.5 billion of debt and equity capital across over 200 transactions capitalizing approximately \$17.4 billion of real estate assets, focusing on debt, value add, and opportunistic strategies. With 31 years of experience, Canyon has established a broad menu of investment capabilities spanning property types, US regions, and project stages

(including development, transitional, and distressed/workouts). For more information visit: [www.canyonpartners.com](http://www.canyonpartners.com)

### **About the Sponsors/Developers:**

**TMGOC Ventures** is a real estate private equity and development company specializing in the hospitality and multifamily sectors. A joint venture between The Montford Group. and Opterra Capital, TMGOC is focused on acquiring and developing a robust hotel and residential portfolio that creates value for investors, partners, and communities. With over 125 years of combined experience, TMGOC is led by Managing Partners Sunju Patel and Glenn Alba and a team of industry experts with fully integrated experience in hotel acquisitions, development and asset management, and deep market knowledge across the United States, Caribbean, Canada, and Western Europe. Since 2019, TMGOC has invested in and developed 15 hotels along with office and multifamily real estate and is strategically poised to grow its portfolio nationally. TMGOC maintains corporate offices in Charleston, S.C., Oakland, CA., and Boca Raton, FL.

**The Montford Group** is a hotel development company connecting brands with lifestyle destinations. We are visionaries that acquire, design and develop dynamic real estate. Taking form in 2017 from the creative minds of seasoned entrepreneur duo Sunju Patel and Jessica Reid, The Montford Group. set off to curate an unrivaled collection of unique properties and remarkable experiences for people who believe that home and hospitality shouldn't be rare finds, but the common ground that unites us. Currently with over \$500 Million under ownership and hotel development and more than 110 years of combined experience, we recognize the value of bringing lifestyle hotels to urban neighborhoods by partnering with unique brands and experienced management companies always keeping in mind the number one goal: create value for people. The Montford Group. has developed approximately 190,000 SF of residential properties, 275,000 SF of retail space, 500,000 SF of industrial space, 225,000 SF of office space and 90,000 SF of medical office and hospital space. Today, the group's real estate portfolio consists of 40,000 SF of office and retail, along with 2,321 hotel keys of existing and pipeline properties that include seven ground-up hotel developments in the Southeast, representing over \$750 million in assets under ownership and development. For more information, visit <https://montfordgroup.com>

**Opterra Capital** is real estate investment sponsor and operating partner, capital markets advisor, and asset manager with significant experience in all sectors of commercial real estate. Founded by Glenn Alba, a former Managing Director at Blackstone for 23 years, Opterra Capital consists of four industry-professional principals with more than 80 years of experience that encompasses more than \$10 billion worth of hotel transactions; the asset management of over 280 hotels, with a total of more than 46,000 rooms; the oversight of 20 hotel development and renovation projects worth in excess of \$3 billion; and the investment analysis of more than \$120 billion of primarily hotel real estate. Opterra Capital seeks to leverage this expertise towards value-add acquisition and proactive investment management to deliver attractive, risk-adjusted returns. For more information, visit <https://www.opterracapital.com>

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