

Caribbean team works \$30M mezz loan

New York-based law firm **Duval & Stachenfeld LLP** represented Melody Capital Partners in a transaction for a \$30 million mezzanine loan to a subsidiary of British Virgin Islands-based Dolphin Capital Investors, a global investor and developer of large-scale residential resorts in emerging markets.



Bruce Stachenfeld

The loan will be used to complete the development of an Aman-branded resort at Playa Grande Club & Reserve, a 2,000-acre luxury resort in the Dominican Republic, best known for its stunning beaches and unspoiled nature reserve.

Eric Tanjeloff, Head of Real Estate Investments of Melody Capital Partners, said, “We are very excited to have partnered with Dolphin on this world-class project. This investment underscores our strategy to assist strong sponsors in unlocking significant value in high-quality real estate assets.”

Bruce Stachenfeld, the managing partner of Duval & Stachenfeld, added: “This transaction is exactly the reason we formed a Caribbean and Central America Practice Group.

“There is particular expertise needed in handling a transaction of this nature in the Dominican Republic and I was gratified that our team was able to handle this for our client.” The Duval & Stachenfeld team was spearheaded by partners Michael Kupin and Alan Cohen, along with of counsel Maureen Hannon, with assistance from partner Sam Lee, and associate Sara Kolb.

The attorneys in the Firm’s Caribbean and Central America Practice Group have particular expertise assisting clients who are lending, investing, owning and/or developing hospitality, retail, office, industrial and mixed-use assets throughout the Caribbean and Central America, including in the following countries: Aruba, Anguilla, Belize, the British Virgin Islands, Costa Rica, Dominican Republic, Mexico, Panama, Puerto Rico, St. Thomas, Tortola and Trinidad.

In addition, partners have handled billions of dollars of transactions in Puerto Rico, including some of the largest real estate transactions in Puerto Rico’s history.