

## Capital Trust acquires hotel condominium units at The Elser in Downtown Miami



The Capital Trust Group has completed an all equity bulk acquisition of condominium units in the Elser Hotel and Residences located off Biscayne Boulevard in Downtown Miami. The units will be rented on a nightly basis as hotel suites and fully managed by Highgate Hospitality, one of the largest hotel operators in the US.

“Miami is one of the world’s most visited cities and continues to grow as a business hub, we remain optimistic on the city’s long-term development across various industries” said Raney Aburdene, head of investor relations and business development at Capital Trust.

“Capital Trust is pleased to have entered the Miami hospitality market through an innovative product with strong demand and a lack of supply” said Olga Aburdene, CEO.