

Stone Pigman Helps Guide the Purchase of The Westin Canal Place Hotel

09.06.2017

A joint venture between The Berger Company and Cerberus Real Estate Capital Management purchased The Westin Canal Place hotel in New Orleans from New York-based investment firm Blackstone on September 6, 2017. The hotel is part of a mixed used development consisting of the hotel, an office building, a high-end retail mall featuring Saks Fifth Avenue, and a parking garage. The 437-room, 32-story hotel was built in 1984 and features nearly 30,000 square feet of event space. An extensive renovation is planned that will include the signature 11th floor lobby, which provides a panoramic view of the Mississippi River and French Quarter, along with room upgrades and modernizations.

Stone Pigman represented the purchaser in this transaction. Michael Schneider and James Dunne led the firm's efforts.

ATTORNEYS

Michael R. Schneider

CAPABILITIES

Real Estate