

Proskauer Represents New Ownership of Luxury Adirondacks Resort Property, The Point Resort

June 9, 2016

June 9, 2016 (New York) – International law firm Proskauer announced that lawyers from its Private Equity Real Estate, Litigation and Lodging & Gaming groups represented PT Property Holdings LLC in connection with its purchase of The Point Resort, a Relais & Châteaux luxury property and former Great Camp of William Avery Rockefeller.

The principals of the new owner are longtime, devoted patrons of the property. Earlier this year, PT Property Holdings purchased the mortgage loan secured by the property, which was in default at the time. In the final step in a legal process to move The Point Resort out of receivership/foreclosure, PT Property Holdings yesterday purchased the resort's real estate, furnishings and equipment at auction. The property had been operating in receivership since 2013.

The Point Resort is a member of Relais & Châteaux, a prestigious Paris-based hotel association – one of 530 properties worldwide and 50 in North America, and was designated the first Relais & Châteaux property in North America in 1983. The Point Resort is also a Forbes Five-Star resort (awarded annually from 1999 to 2016) and the only Forbes Five-Star property in New York State located outside of New York City.

The Proskauer team included Real Estate Finance co-head David J. Weinberger and associate Ellie Krausova; Litigation partner Michael Mervis and associate Carl Forbes Jr. and Private Equity Real Estate co-head Jeffrey A. Horwitz.

[Related Professionals](#)

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