

Proskauer Advises Alleghany Capital Corporation in Acquisition of Concord Hospitality Enterprises Company

October 2, 2018

Alleghany Expands Into Hospitality Sector

October 1, 2018 (New York) – International law firm Proskauer advised Alleghany Capital Corporation in its acquisition of a majority interest in Concord Hospitality Enterprises Company, a leading third-party hotel management and development company headquartered in Raleigh, North Carolina.

Concord manages more than 100 properties and nearly 15,000 rooms across North America, partnering with brands including Marriott, Hilton, Hyatt, Choice and InterContinental, as well as a diversified group of experienced hotel owners and investors.

Alleghany Capital Corporation sources, executes and oversees industrial and non-industrial investments and acquisitions for its parent company, Alleghany Corporation (NYSE:Y). Its industrial businesses include Bourn & Koch, Inc., R.C. Tway Company, LLC, WWSC Holdings, LLC, Wilbert Funeral Services, Inc., IPS-Integrated Project Services, LLC and Jazwares, LLC.

The Proskauer team was led by partner Jeffrey Horwitz, co-head of the Private Equity Real Estate and Lodging & Gaming Groups, and included partner Andrew Kleiman and associates Jennifer Wong, Brittany Perskin and Jeffrey Himelson (Corporate); partners Stuart Rosow and Malcolm Hochenberg and associate Bowon Koh (Tax); partner Perry Cacace and special counsel Amy Williams (Real Estate); partners Ira Bogner and Steve Weinstein and associates Justin Alex, Jennifer Righeterink, and Talya Scolnik (Employee Benefits & Executive Compensation); partner Michael Lebowich and associate Rebecca Sivitz (Labor & Employment); partner Peter Sherwin and associate Stacey Eilbaum (Litigation); senior counsel John Ingrassia (Antitrust); partner Christopher Bell and associate Neel Sheth (Finance); senior counsel Gail Port (Environmental); partner Daryn Grossman and associate Divya Taneja (Intellectual Property); and partner Kristen Mathews (Privacy & Cybersecurity).

Part of Proskauer's Private Equity Real Estate practice, the Lodging & Gaming Group is at the cutting edge of the legal and commercial trends transforming the lodging and gaming industry, and we regularly work with our clients on innovative strategies as they expand their operations. We are one of the only law firms to have senior partners with extensive experience in lodging and gaming transactions on the ground in the U.S., Europe and Asia, which allows us to provide clients with seamless global coverage. This transaction is one of a number of deals on which the Firm has advised in recent months, including AccorHotels in its acquisition of an 85% stake in 21c Museum Hotels and its agreement to invest \$319 million in sbe Entertainment Group; and Empire City Casino on its agreement to sell its racing and gaming property and operations to MGM Resorts International (NYSE: MGM) for \$850 million in cash and MGM stock.

[Related Professionals](#)

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