

# Proskauer Advises APG Real Estate on its Latest Hotel Portfolio Expansion

**December 16, 2019**

December 16, 2019 (London) – International law firm Proskauer has advised APG Real Estate, the real estate team of APG Asset Management N.V. on its investment in two joint ventures in the hotel sector: City ID and Harrington Hall Hotel.

City ID is one of the leading players in the field of aparthotels (merging apartments and hotels) and currently has three hotels in Amsterdam with unique interiors, attention to design, a wide range of services.

APG has also acquired Harrington Hall in a joint venture with real estate investor London Central Portfolio. Harrington Hall is a redevelopment into an all-suite hotel in the upper middle class, in London's South Kensington.

With the shares in City ID and Harrington Hall, APG is steadily expanding its investments in the hotel sector. It is anticipated that this sector will receive a further boost in the coming years due to the expected growth in tourism and business travel.

Matt Rees commented "We are thrilled to have worked with APG on these important transactions and look forward to supporting them on the roll out of these exciting businesses."

Our team was led by partners Matt Rees and Vikki McKay (Private Equity Real Estate) with support from partner Stephen Pevsner (Tax) and associates Matt Anson, Jenny Bowe, Matt Clift, Gregor Gordon (PERE) and Kelly McMullon (Employment).

Our Private Equity Real Estate (PERE) Group has more than 75 lawyers in the U.S., Europe and Asia who handle complex real estate transactions worldwide for a broad spectrum of clients, including sovereign wealth funds, institutional and specialty lenders, developers, private equity real estate funds, investment banks, pension funds, domestic and foreign investors, REITs, sports stadium owners and corporate owners of real estate. Other recent headline deals include Leisure Acquisition's \$1.115 billion merger with Gateway Casinos & Entertainment and Accor's \$451 million sale of a 5% stake in Huazhu Group Limited.

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