

## **ROSENBERG & ESTIS, P.C.**

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*FOR IMMEDIATE RELEASE:*

### **ROSENBERG & ESTIS REPRESENTS HENRY KALLAN IN CONSTRUCTION LOAN FOR HOTEL X IN TORONTO**

*Firm Provided Legal Guidance for \$100M construction loan  
to build 406-room luxury, urban resort in Toronto*

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[Rosenberg & Estis, P.C.](#) represented Henry Kallan, President of Library Hotels Collection, in the completion of a \$100 million construction loan for Hotel X, a new hotel in Toronto that will offer approximately 400 rooms and resort-like amenities. The real estate law firm has provided legal services and advice to Kallan in connection with the project, which is anticipated to cost more than \$200 million, since 2009.

[Dennis Hellman](#), Member, assisted by [Brieana Dorfman](#), Associate, both with the firm's Transactional and Leasing Group, represented Kallan in the financing transaction, in conjunction with James Marrelli of Toronto-based law firm Marrelli & Co. Romspen Investment Corp., the lender, was represented by Steven Jeffrey and Kym Stasiuk of Toronto-based law firm Blaney McMurtry LLP.

"Henry Kallan is well known for developing and operating exceptional luxury hotels," said Hellman. "His New York ventures, including the Giraffe, Library and Casablanca hotels, became very popular with guests nearly as soon as they opened. With Hotel X, he is developing a truly unique resort that is on a totally different scale in terms of the size and scope of his other hotels."

Hellman's legal work for Kallan has included responding to the initial Request for Proposal from the Board of Exhibition Place and The City of Toronto, and then negotiating with the board and the city on a ground lease for the land underneath the hotel. Hellman also represented Kallan in the joint venture with Alex Rovt to develop Hotel X and in the joint venture to develop the Aria Hotel in Budapest, Hungary.

Rosenberg & Estis' extensive presence in the real estate community has proven instrumental in building up this practice. Since 1975, the law firm has provided expert legal services to the New York real estate community. During the past 40 years, Rosenberg & Estis attorneys have represented many of the top professionals in Manhattan's real estate sector and have provided the legal guidance underpinning many of the city's highest-profile office developments.

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*About Rosenberg & Estis, P.C.*

*Founded in 1975, Rosenberg & Estis, P.C. is widely recognized as one of New York City's pre-eminent real estate law firms. Rosenberg & Estis, P.C. represents clients in all aspects of real estate development, transactions, financing, litigation, rent regulation and governmental affairs.*

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