



Le Meridien King Edward Hotel TORONTO, CANADA

CLIENT

Starman Hotels

TEAM

Colliers International Hotels
(Toronto and London)

STATISTICS

298-room full service hotel
2 food & beverage outlets
21,000 sq ft meeting space
Spa
Fitness centre
Multiple boutiques

SERVICES PROVIDED

Sales information
Brokerage

www.colliers.com

INTRODUCTION & CHALLENGE

Le Meridien King Edward Hotel, Toronto is a luxury, full-service downtown hotel in Canada's largest city and economic capital.

CHALLENGE

The challenge presented to Colliers International Hotels was to broker a deal at a price that represented the true value of the hotel and its upside potential, in a market that was significantly affected by the global economic downturn.

Added to this, the hotel was owned by a Joint Venture, Starman Hotels, between Starman Capital and Lehman Brothers, and although the transaction was not a 'distressed sale' an added challenge was

removing the perception amongst potential purchasers that a distressed sale price could be negotiated due the administration of the latter party.

OUR WORK

Colliers International Hotels provided a brokerage service to the client, drawing upon our global exposure and bringing the opportunity to the attention of numerous international hotel investors.

RESULTS

In a difficult market, Colliers International Hotels negotiated a deal that maximised the client's exit from the property.