

## S3 Capital Lends \$66M on Second Phase of Orlando-Area Apartments

By [Andrew Coen](#) December 12, 2024 2:39 pm



JOSHUA CRANE, CO-FOUNDER AND MANAGING PRINCIPAL OF S3 CAPITAL, AND A RENDERING OF THE SECOND PHASE OF THE ATLANTICA AT TOWN CENTER MULTIFAMILY PROJECT IN DAVENPORT, FLA.

A joint venture between **Kupperman Companies** and **MML Hospitality** has secured a \$26.5 million loan for the refinance and recapitalization of a historic New Orleans hotel acquired in 2017, Commercial Observer has learned.

**Peachtree Group** originated the 60-month, fixed-rate loan on the 75-room **Hotel Saint Vincent** in New Orleans' Garden District. Kupperman, a New Orleans development company founded by **Zachary Kupperman**, purchased the property, which was built as an orphanage in 1861 and underwent extensive [renovations](#) to transform into a luxury boutique hotel managed by MML Hospitality.

**Jared Schlosser**, Peachtree Group's senior vice president, said the hotel carries large-scale potential for success given some of the barriers to new hotel developments in the New Orleans Garden District from limited available land and restrictive residential zoning.

Schlosser noted that the hotel stands to benefit from new events planned at the [redeveloped](#) New

**Orleans Ernest N. Morial Convention Center**, which underwent five years of renovations that have finished in time for **Super Bowl LIX** coming Feb. 9 to New Orleans' **Caesars Superdome**. The hotel on **1507 Magazine Street** is also only four miles from **Tulane University**, which attracts plenty of prospective students and families each year along with visitors for sporting events.

"I think that New Orleans has more tailwinds ahead of it than some of the other markets that we're currently in just because you're going to get some pickup off the events coming next year, between the Super Bowl and the convention center finally being live," Schlosser said.

"If you're going to be in New Orleans, you want to be in a location like this with a sponsor that's local and knows what they're doing."

Officials at Kupperman Companies and ML Hospitality did not immediately return requests for comment.