

NHG Advises Pulso Inmobiliario on USD 350 Million Refinancing of Major Hotel Portfolio

Category: Firm news

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Mexico City, June 17, 2025 - Nader, Hayaux & Goebel (NHG) is proud to announce it advised Pulso Inmobiliario on the successful USD 350 million refinancing of its Breathless & Secrets Riviera Cancun, Dreams Riviera Cancun, Dreams Natura, and Secrets & Dreams Vallarta Bay hotel projects (the “Projects”).

The transaction involved the structuring and execution of a USD 350 million credit facility (the “Loan”) granted by a syndicate of banks, investors, and financial institutions (the “Lenders”). The Lenders were selected by Capstone Advisors S.C., acting as Structuring Agent to Banco Ve por Más, S.A., Institución de Banca Múltiple, Grupo Financiero Ve por Más, solely in its capacity as trustee of Trust 321, acting as borrower (the “Borrower”).

The Loan is secured by a robust collateral package, including cash flows, assets, and other rights derived from the Projects, which will be held by a security trustee (the “Trustee”) appointed by the Lenders for their benefit. Additionally, the Lenders will receive a non-possessory pledge under Mexican law over furniture, fixtures, equipment, rights, permits, licenses, and other movable assets of the Borrower that cannot be conveyed to the Trustee. The Borrower also granted real estate mortgages over the Projects.

Proceeds from the Loan were used to refinance existing debt, cover transaction costs, fund capital expenditures—including equity investments in the Secrets Marina Riviera Maya and San José del Cabo hotels (the “Permitted Pipeline Projects”)—as well as to support working capital and general corporate purposes.

Pulso Inmobiliario is a leading Mexican real estate development group, specializing in the structuring, development, and management of industrial, residential,

corporate, and hotel projects throughout Mexico. With over 25 years in the market, the firm offers institutional investors access to premier real estate investment opportunities.

This transaction underscores Pulso Inmobiliario's continued growth and vision, and showcases NHG's experience in advising on complex, high-value financings in the hospitality and real estate sectors.

About NHG

Nader, Hayaux & Goebel is a top-tier Mexican law firm with a strong track record in banking and finance, M&A, capital markets, and real estate. NHG is recognized for delivering innovative legal solutions for sophisticated transactions across industries.