

Racebrook Capital Advisors, LLC Provides Bankruptcy Financing For Former Marriott Hotel In Trenton, NJ

Affiliate Sheldon Good & Company To Simultaneously Handle Bankruptcy Auction

NEW YORK – October 30, 2013 — Racebrook Capital Advisors, LLC has announced that it will be providing Debtor In Possession (DIP) bankruptcy financing to the former Marriott Hotel in Trenton, NJ while its affiliate, Sheldon Good & Company conducts the auction sale. The announcement comes following the recent court ruling in which a bankruptcy court judge determined it was not a conflict of interest to have both entities with the same parent company involved in the transaction.

“The Racebrook portfolio of enterprises are uniquely qualified and experienced in all aspects of real estate including DIP lending,” stated Racebrook Founder John Cuticelli. “The result of allowing Racebrook and Sheldon Good & Company to align interests is a unique value proposition that will benefit all involved in the proceedings.”

The 197-room hotel, now known as Lafayette Yard Hotel & Conference Center, filed for bankruptcy this past summer. Racebrook was selected to provide DIP financing for approximately \$2 million to cover operating costs while the hotel was going through the bankruptcy process. One of Racebrook's conditions on the DIP loan was that Sheldon Good, which is a part of The Racebrook Portfolio Company's, conduct the bankruptcy auction sale of the property.

A U.S. Trustee initially objected to Sheldon Good being the auction company, citing a conflict of interest. Earlier this month, a judge overruled this motion.

“Sheldon Good & Company is a respected name in the industry specializing in real estate disposition strategies. We look forward to providing our marketing expertise and conducting a successful auction for the Lafayette Yard Hotel & Conference Center. We know that our strategic marketing platform will assist in monetizing this asset for the

highest price, which is the ultimate goal for all parties involved,” stated Sheldon Good COO Stephanie Wilkinson.

The Lafayette Yards Hotel and Conference Center auction is currently scheduled for November 25th. The sale will be subject to bankruptcy court approval. For more information on the auction please visit www.sheldongood.com, and for further details on Racebrook and its affiliates visit www.racebrook.com.