

BLAIR BOYCE

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EDUCATION

THE WHARTON SCHOOL, UNIVERSITY OF PENNSYLVANIA

Philadelphia, PA

Master of Business Administration Candidate; Major in Real Estate and Finance

2020-2022

- Leadership: Real Estate Club Board, Travel & Hospitality Club Board, Admissions Fellow Program
- Awards: Joseph Wharton Fellowship, recognized for outstanding academic, personal, and professional achievement
- Relevant Coursework: Advanced Real Estate Investment & Analysis, Real Estate Development, Real Estate Entrepreneurship
- 2021 ULI Hines Competition: 5-person team conducted market research, land acquisition and site plan, urban design, and development model over 15-day period, proposing \$400M+, 2M SF mixed-use redevelopment of 16 acres in CBD Kansas City

CORNELL UNIVERSITY

Ithaca, NY

Bachelor of Science in Hotel Administration; Minor in Real Estate

2012-2016

- Varsity D1-AA Football Team – Quarterback; Pi Sigma Epsilon Coed Professional Business Fraternity

EXPERIENCE

ZETLAND CAPITAL PARTNERS

London, UK

Summer Associate – Investments & Portfolio Realization

Summer 2021

London-based private equity firm focused on special situations and distressed investing with €1B+ AUM and 30+ transactions completed over last 5 years across various asset-classes in Europe

- Led or assisted underwriting, due diligence, and investment committee workstreams for 6 live transactions, totaling €300M+ EV across hotel and residential assets in UK, Spain, Portugal, France, and Germany
 - *Select transaction:* 1.5-acre land site in Manchester with plans to build mixed-use project with 500 resi- units for €160M
 - *Select transaction:* €140M, distressed 2-hotel portfolio (495 rooms) in city center locations in Manchester and Edinburgh
 - Presented legal due diligence findings to investment committee for €80M, 158-room French luxury hotel portfolio
- Sourced hospitality opportunities by liaising directly with brokers and operating partners across 11 potential acquisitions totaling €200M+. Presented 2 deals to Investment Committee
- Engaged with 2 operating partners to structure JVs for managing Spain, France, and UK hotel portfolios
- Prepared investor deck and communicated directly with debt brokers and participating lenders for securitization of firm's 4-hotel, 894-room UK hotel portfolio, requesting €142 million at 65% net entry LTV financing
- Conducted market research on Berlin and Algarve residential markets and prepared marketing materials for unit sales

HILTON WORLDWIDE

McLean, VA

Senior Analyst – Corporate Finance and Investments

2016-2020

Team evaluated investment initiatives and capital allocation strategy. Led execution of strategic transactions and balance sheet efforts. 3-person team including VP, Sr. Director, and Sr. Analyst, reporting directly to EVP/CFO

Real Estate Investment:

- Managed loan and guarantee portfolio representing \$150M+ in funded capital and 500 rooms; included stabilized assets and ground-up developments across 8 U.S. gateway cities
- Originated \$14.4M mezzanine loan for ground-up development of 220-room full-service Navy Pier Chicago Hotel, featuring pier's first ever hotel and world's largest rooftop dining space; secured \$10M management contract
- Assisted underwriting and due diligence for \$60M mezz loan refinance on Waldorf Astoria and Hilton Beverly Hills hotels (740 rooms), securing \$65M management contract

Corporate Development & Capital Markets

- Explored acquisition of global luxury hotel owner/operator, coordinating deal team to assess [x] assets and [x] business segments. Acquired by LVMH for \$3.2B EV at 124% above unaffected price
- Led underwriting and investment committee process for \$15M middle-stage, pre-IPO investment in multinational, high-growth startup within consumer fitness and wellness space
- Executed \$6B in 2018 and \$11B in 2019 of capital market transactions, collaborating with investment banks, rating agencies, and cross-functional internal team. Prepared go-to-market strategy for Board of Directors

ADDITIONAL INFORMATION

- **Interests:** Travel, golf, tennis, skiing, health & wellness, thrill-seeker (skydive, bungee), Anthony Bourdain fan, dog lover
- **Involvement:** Hilton Latino Resource Group, Board Member; Cornell Hotel Society, Board Member; Urban Land Institute
- **Skills:** Microsoft Suite, ARGUS, Tableau