

## Loeb Capital Provides \$38 Million in Construction Financing for Plaza Hotel & Spa Daytona Beach

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**Kissimmee, Florida Jan 4, 2026 ([IssueWire.com](https://www.issuewire.com)) - Loeb Capital today announced the closing of a \$38 million construction financing facility for the renovation and redevelopment of the Plaza Hotel & Spa.**

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Loeb Capital today announced the closing of a \$38 million construction financing facility for the renovation and redevelopment of the Plaza Hotel & Spa in Daytona Beach, Florida. The financing was executed in partnership with Vienna Capital and Plaza 689 LLC, the ownership entity of the property, marking a strategic collaboration to reposition the historic oceanfront asset into a premier destination for leisure and business travelers.

The financing package will support significant upgrades to the hotel's guest rooms, public spaces, and spa facilities, as well as the introduction of new dining and event amenities designed to enhance the property's appeal and long-term value.

"We are proud to partner with Vienna Capital and Plaza 689 LLC to provide the financing needed to

revitalize one of Daytona Beach's most iconic hospitality assets," said [John Lyden](#), Managing Director of Loeb Capital. "This transaction underscores our continued commitment to supporting transformative projects in high-growth markets."

"This redevelopment represents an exciting new chapter for the Plaza Hotel & Spa," said Xiangjun Li, CEO of Plaza 689 LLC. "With the support of Loeb Capital and Vienna Capital, we are committed to restoring this landmark to its rightful place as one of Florida's premier oceanfront destinations."

Vienna Capital also expressed enthusiasm for the project. "The Plaza Hotel & Spa has a long history as a landmark on Daytona Beach's waterfront. Together with Loeb Capital and Plaza 689 LLC, we look forward to modernizing the property and elevating the guest experience for decades to come,"

The Plaza Hotel & Spa, located directly on Daytona Beach, is poised to become a premier full-service destination, blending historic charm with contemporary luxury. Renovations are scheduled to commence in November 2025 with an anticipated completion in March 2026.

#### About Loeb Capital

Loeb Capital is a leading real estate investment and capital advisory firm specializing in structured debt and equity solutions for hospitality, multifamily, and mixed-use development projects nationwide.

#### About Vienna Capital

Vienna Capital is a private investment firm focused on real estate and hospitality ventures across the United States and Europe.

#### About Plaza 689 LLC

Plaza 689 LLC is the ownership entity of the Plaza Hotel & Spa in Daytona Beach. Led by CEO Xiangjun Li, the company is committed to restoring and repositioning the historic property as a premier oceanfront destination.

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