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## Franklin BSP Realty Trust, Inc. Announces Completion of Williamsburg Hotel Sale

**New York City, NY** – April 18, 2023 – Franklin BSP Realty Trust, Inc. (NYSE: FBRT) (“FBRT” or the “Company”) today announced the successful completion of the sale of the Williamsburg Hotel, the Company’s Brooklyn hotel asset, by a trustee appointed by the United States Bankruptcy Court for the Southern District of New York. The purchaser of the hotel was selected after a multi-month marketing process. The sale closed for a total sale price of \$96 million, comprising cash and new indebtedness. As a result of the sale, the Company has recovered the full principal amount of its loan (equal to the carrying cost of the loan as of December 31, 2022) and approximately \$20 million of additional proceeds after the payment of all related closing expenses.

“We are very pleased that the sale of the Williamsburg hotel is now complete and has resulted in a positive resolution,” said Michael Comparato, President of FBRT. “The hotel loan has been on our watchlist since June 2019, and we are excited to redeploy the capital that we have freed up with this payoff into our commercial real estate portfolio. I’m proud of our team who worked tirelessly through the extensive bankruptcy process to bring this loan to resolution.”

### **About Franklin BSP Realty Trust, Inc.**

Franklin BSP Realty Trust, Inc. (NYSE: FBRT) is a real estate investment trust that originates, acquires, and manages a diversified portfolio of commercial real estate debt secured by properties located in the United States. As of December 31, 2022, FBRT had approximately \$6.2 billion of assets. FBRT is externally managed by Benefit Street Partners L.L.C., a wholly owned subsidiary of Franklin Resources, Inc. For further information, please visit <https://www.fbrtreit.com>.

### **Forward-Looking Statements**

Certain statements included in this press release are forward-looking statements. Those statements include statements regarding the intent, belief or current expectations of the Company and members of our management team, as well as the assumptions on which such statements are based, and generally are identified by the use of words such as “may,” “will,” “seeks,” “anticipates,” “believes,” “estimates,” “expects,” “plans,” “intends,” “should” or similar expressions. Actual results may differ materially from those contemplated by such forward-looking statements. Further, forward-looking statements speak only as of the date they are made, and we undertake no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results over time, unless required by law.

The Company’s forward-looking statements are subject to various risks and uncertainties, including but not limited to the risks and important factors contained and identified in the Company’s filings with the Securities and Exchange Commission (“SEC”), including its Annual Report on Form 10-K for the fiscal year ended December 31, 2022 and its subsequent filings with the SEC, any of which could cause actual results to differ materially from the forward-looking statements. The forward-looking statements included in this communication are made only as of the date hereof.