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Fortress to Sell Caribbean Hotels in \$465 Million Muni-Bond Deal.

Takeaways by Bloomberg AI

- Fortress Investment Group plans to sell two resorts on St. Thomas in the US Virgin Islands through a deal financed by municipal bonds.
- The investment firm is selling Frenchman's Reef to an affiliate of the Community Finance Corp, which will acquire the property using proceeds from a muni sale.
- When the debt is repaid, USVI will become the owner of Frenchman's Reef, with the securities due to mature in 2055.

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Bloomberg Markets

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