



TPG Real Estate Partners Closes Fund with More than \$3.7 Billion of Capital Commitments

March 11, 2019

San Francisco, Fort Worth, Texas, and London – March 11, 2019 – TPG Real Estate Partners (TREP), the dedicated real estate equity investment platform of global alternative asset firm TPG, announced today the closing of its latest opportunity fund, TPG Real Estate Partners III. The fund secured over \$3.7 billion of capital commitments and was oversubscribed.

TREP invests in commercial and residential properties across the United States and Europe through a strategy primarily focused on acquiring and building property-rich platforms and companies. Leveraging a thematic approach and operating capabilities, TREP partners with best-in-class management teams to create institutional portfolios of owned real estate across a wide range of property types.

“With the completion of the TPG Real Estate Partners III fundraise, we are well-capitalized to execute our distinctive investment strategy and continue building a differentiated investment portfolio,” said Kelvin Davis, Founder and Co-Head of TPG Real Estate.

“From self-storage to senior living, we focus on building property-rich platforms in high-growth asset classes and markets, as well as in select areas of dislocation,” said Avi Banyasz, Partner and Co-Head of TPG Real Estate. “Looking ahead, we will continue to execute our strategy of investing in real estate-intensive businesses, particularly in sectors where we believe we have proprietary insight and operational competitive advantages.”

“We are thankful for the broad-based support of our existing partners and are excited about newly formed partnerships with institutions representing constituencies from around the world,” said Erin Nemser, Managing Director and Head of Real Estate Fundraising.

TREP has successfully invested over \$5 billion of equity across 30 transactions to date. With offices in London, New York, and San Francisco, the TREP team is comprised of over 30 dedicated professionals. TREP benefits from the intellectual capital, global network, and operational resources of the broader TPG platform.

Since its inception, TREP has built a strong investment portfolio across a variety of thematic sectors and asset classes. Current and past investments include A&O Hotels and Hostels, Catellus, Enlivant, Evergreen Industrial Properties, Life Storage, P3 Logistic Parks, Taylor Morrison, and TriGranit.

Additions to European Leadership

TREP also announced additions to its leadership team in Europe. Louis-Simon Ferland and James Piper will join TREP’s London team as Partners later this year. Ferland most recently served as Managing Director at Blackstone Real Estate and Piper as a Partner at Ares Management.

Together with current TREP Partner Michael Abel, Ferland and Piper will help lead the group’s European investing efforts. Anand Tejani, a Partner in the London office, has retired from the firm.

“Louis-Simon and James both have significant experience sourcing, executing, and managing real estate investments across Europe. We’re thrilled to welcome them aboard as we continue to bolster our presence across the region,” continued Davis. “Anand has played an important role in building our platform in Europe, and we thank him for his contributions to the business.”

About TPG Real Estate

TPG Real Estate (“TPGRE”) is the real estate platform of TPG, a leading global alternative asset firm with more than \$103 billion of assets under management and 17 offices around the world. TPGRE includes TPG Real Estate Partners (“TREP”), its equity investment platform, and TPG Real Estate Finance Trust (NYSE: “TRTX”), its debt origination and acquisition platform. TREP focuses primarily on investments in real estate-rich companies, property portfolios, and select single assets located in North America and Europe. TRTX originates and acquires senior real estate loans across a broad spectrum of asset classes in North America. TPGRE currently manages approximately \$10.4 billion in assets across both platforms. For more information please visit www.tpg.com.

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