



Opportunistic funds Investment Guide

November 30, 2017

FIRM PRODUCT	PRODUCT TYPE	TARGET CLOSE DATE	TARGET FUND SIZE (M)	MINIMUM INVESTMENT (M)	MARKET FOCUS	PROPERTY TYPE FOCUS	CONTACT
AEW AEW Partners Real Estate Fund VIII	Opportunistic Closed-end fund	12/31/2017	\$650	\$10	United States	Unconstrained	Jay Struzziery +1 617-261-9326
Argosy Real Estate Partners Argosy Real Estate Partners IV	Value-added, opportunistic Closed-end fund	6/30/2018	\$300	\$5	United States	CBD office, hotel, land, multifamily, retail, suburban office	Sarah Busch +1 610-971-9685
Aviva Investors Aviva Investors Real Estate Capital Global Co-Investment Fund	Opportunistic Closed-end fund of funds	N/A	N/A	N/A	United States	Unconstrained	Ljiljana Macdonald +44 (0)20-7809 8928
Aviva Investors Aviva Investors Real Estate Capital Partners II	Opportunistic Closed-end fund	N/A	\$500	\$10	Global	Unconstrained	Ljiljana Macdonald +44 (0)20-7809 8928
Barwood Capital Barwood Property 2017 Limited Partnership	Value-added, opportunistic Closed-end fund	12/31/2017	£100	£1	United Kingdom	CBD office, industrial, logistics, mixed-use, warehouse	Joanna Greenslade +44 (0)16-0436 9100
Bentall Kennedy Bentall Kennedy High Yield Canadian Property Fund	Opportunistic Closed-end fund	1/1/2018	C\$400	C\$5	Canada	Mezzanine, mortgage	Malcolm Leitch +1 604-646-2812
C-III Capital Partners C-III Recovery Fund III	Value-added Closed-end fund	2018	\$800	\$10	United States	Multifamily, CBD office, suburban office, hotel, retail, industrial	Andrew Carr +1 212-705-5043
Capri Capital Partners Detroit Urban Investment Fund	Value-added, opportunistic Closed-end fund	N/A	\$200	\$5	United States	Mixed-use, multifamily	Gwendolyn Butler +1 312-573-5300
Core Real Estate Capital Core Real Estate Capital Opportunity Fund I	Opportunistic Closed-end fund	1/2/2018	\$75	\$0.5	United States	Hotel, multifamily, senior housing, unconstrained	Seth Porter +1 614-232-6313

FIRM PRODUCT	PRODUCT TYPE	TARGET CLOSE DATE	TARGET FUND SIZE (M)	MINIMUM INVESTMENT (M)	MARKET FOCUS	PROPERTY TYPE FOCUS	CONTACT
DRC Capital DRC European Real Estate Debt Fund III	Value-added, opportunistic Closed-end fund	N/A	£600	£10	Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Norway, Spain, Sweden, Switzerland, United Kingdom	Big-box retail, CBD office, debt, hotel, industrial, logistics, multifamily, retail, self-storage, student housing	Dale Lattanzio +44 (0)20-7042 0600
Embarcadero Capital Partners Embarcadero Capital Investors Five	Value-added, opportunistic Closed-end fund	1/22/2018	\$300	\$2	West Coast United States	CBD office, R&D, suburban office	Eric Yopes +1 650-373-1613
Ethika Investments Ethika Investment Diversified Opportunity Fund II	Value-added, opportunistic Closed-end fund	6/30/2018	\$350	\$5	United States	CBD office, hotel, retail, other	Claudia de Leeuw +1 310-407-7801
Greenfield Partners Greenfield Acquisition Partners VIII	Value-added, opportunistic Closed-end fund	4/26/2018	\$750	\$10	United States	CBD office, debt, hotel, industrial, mezzanine, multifamily, single family	Elizabeth Wohlleb +1 312-932-1514
GreenOak Real Estate GreenOak Continental European Private Equity Real Estate Fund II	Value-added, opportunistic Closed-end fund	N/A	€600	€5	Italy, Spain	CBD office, logistics, multifamily, retail	Nick Ridgewell +44 (0)20-3146 3491
Harrison Street Real Estate Capital Harrison Street European Property Partners II	Opportunistic Closed-end fund	12/31/2018	€500	€10	France, Germany, Ireland, Netherlands, Spain, United Kingdom	Student housing	Geoff Regnery +1 312-920-1853
HQ Capital Real Estate RECAP Opportunity Fund III	Opportunistic Closed-end fund	N/A	N/A	\$1	United States	Multifamily, senior housing, student housing	Sylvia Gross +1 212-655-4372
NTM Capital Irish Student Accommodation Fund	Opportunistic Closed-end fund	N/A	€200	€5	Ireland	Student housing	Nick Ridgewell +44 (0)20-3146 3491
Pearlmark Pearlmark Mezzanine Realty Partners IV	Core, core-plus, value-added, opportunistic Closed-end fund	3/31/2018	\$250	\$5	United States	Debt, mezzanine	Rachael Litvin +1 312-499-1967
Prime Group Holdings Prime Storage Fund II	Core-plus, value-added, opportunistic Closed-end fund	12/31/2017	\$675	\$10	United States	Self-storage	Douglas Kotelly +1 518-615-4700
Thorofare Capital Thorofare Asset Based Lending Fund V	Value-added, opportunistic Closed-end fund	N/A	N/A	\$0.25	United States	Big-box retail, CBD office, community shopping centers, debt, distressed properties, healthcare, hotel, industrial, medical office, mixed-use, mortgage, multifamily, neighborhood shopping centers, NNN lease, ports, regional malls, retail, self-storage, senior housing, student housing, suburban office, unanchored strip centers, unconstrained, urban development, warehouse	Joyce Fukumori +1 213-873-4018

FIRM PRODUCT	PRODUCT TYPE	TARGET CLOSE DATE	TARGET FUND SIZE (M)	MINIMUM INVESTMENT (M)	MARKET FOCUS	PROPERTY TYPE FOCUS	CONTACT
Torchlight Investors Torchlight Debt Opportunity Fund VI	Value-added, opportunistic Closed-end fund	N/A	N/A	N/A	United States	CMBS, debt, mezzanine, mortgage, unconstrained	Jennifer Yuen +1 212-883-2773
U.S. Capital Partners GPC Fund I	Opportunistic Closed-end fund	N/A	\$10	\$0.25	United States	Single family	Jeffrey Sweeney +1 415-889-1010
Water Asset Management Water Property Investor II	Value-added, opportunistic Closed-end fund	3/30/2018	\$350	\$5	United States	Agriculture, water	Marc Robert +1 212-754-5132

Information for this special report was compiled through industry surveys of participating firms and, in some cases, from public information sources. If you would like your firm's information to appear in future IREI Investment Guides, please contact IREI's data services department for more details.

Source: Institutional Real Estate, Inc.

IREI Investment Guide is a publication of Institutional Real Estate, Inc. • 2274 Camino Ramon, San Ramon, CA 94583 USA • Tel: +1 925-244-0500 • Fax: +1 925-244-0520 • iren@irei.com • www.irei.com

Publisher & Editor-in-Chief: Geoffrey Dohrmann, g.dohrmann@irei.com; **Editorial Director:** Larry Gray, l.gray@irei.com; **Special Projects Editor:** Denise DeChaine, d.dechaine@irei.com; **Data Services Manager:** Karen Palma, k.palma@irei.com; **Contributors:** Justin Galicia, Roxana Rhodes

© 2017 Institutional Real Estate, Inc. • All rights reserved.

The contents of this report are protected under federal copyright law, which makes it illegal to reproduce in whole or in part any publication without the publisher's written permission. **Forwarding this to other email addresses is illegal.** If your company wishes to make copies, in part or in whole, you may enter into a site license agreement with Institutional Real Estate, Inc.