



Value-added funds Investment Guide

November 22, 2017

FIRM PRODUCT	PRODUCT TYPE	TARGET CLOSE DATE	TARGET FUND SIZE (M)	MINIMUM INVESTMENT (M)	MARKET FOCUS	PROPERTY TYPE FOCUS	CONTACT
Abacus Capital Group Abacus Multi-Family Partners IV	Value-added Closed-end fund	N/A	\$500	\$5	United States	Multifamily	Benjamin Friedman +1 212-203-4959
AEW AEW Europe Value Partners Fund	Value-added Closed-end fund	N/A	€500	€10	Pan-European	Diversified	Alex Griffiths +44 (0)20-7016 4840
AEW AEW Value Investors Asia III	Value-added Closed-end fund	N/A	\$750	\$10	Australia, China, Hong Kong, South Korea, Singapore	CBD office, multifamily, retail, suburban office	Jay Struzziery +1 617-261-9326
AEW AEW Value Investors U.S.	Core-plus, value-added Open-end fund	N/A	N/A	\$5	United States	Industrial, multifamily, retail, suburban office, unconstrained	Jay Struzziery +1 617-261-9326
ALTO Real Estate Funds ALTO Fund Holding	Value-added Closed-end fund	6/14/2018	\$500	\$1	United States	Big-box retail, community shopping centers, neighborhood shopping centers, power center retail	Michelle LeRoy +1 310-890-9786
ALTO Real Estate Funds ALTO Value-add Retail Fund III	Value-added Closed-end fund	N/A	\$300	N/A	United States	Retail	Michelle LeRoy +1 310-890-9786
American Realty Advisors American Strategic Value Realty Fund	Value-added Open-end fund	N/A	N/A	\$2	United States	CBD office, community shopping centers, industrial, multifamily, neighborhood shopping centers, suburban office	Jay Butterfield +1 213-233-5743
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
Avanath Capital Management Avanath Affordable Housing III	Value-added Closed-end fund	12/31/2017	\$400	\$10	United States	Multifamily	John R. Williams +1 949-269-4714
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 U.S. Strategic Value Fund	Value-added Closed-end fund	N/A	\$500	\$5	United States	CBD office, green, industrial, mixed-use, multifamily, retail, urban development	Doug Kinney +1 312-596-9121

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bkm Capital Partners BKM Industrial Value Fund II	Value-added Closed-end fund	12/31/2017	\$300	\$10	United States	Multi-tenant industrial	Barbara Rea +1 949-566-8800
BNP Paribas REIM Germany Real Value Fund	Value-added Open-end fund	N/A	€200	€20	Germany	CBD office, retail	Bianca Kraus +49 (0)89 12173-318
Bridge Investment Group Bridge Office Fund	Value-added Closed-end fund	6/1/2018	\$500	\$1	United States	CBD office, suburban office	Dean Allara +1 650-579-1350
Bridge Investment Group Bridge Seniors Housing & Medical Properties Fund II	Value-added Closed-end fund	12/8/2018	\$1,000	\$1	United States	Medical office, senior housing	Dean Allara +1 650-579-1350
Bridge Investment Group Bridge Workforce and Affordable Housing Fund	Value-added Closed-end fund	2/1/2019	\$750	\$1	United States	Green, multifamily	Dean Allara +1 650-579-1350
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
Capri Capital Partners LongView Workforce Housing Fund	Value-added Closed-end fund	N/A	\$300	\$5	United States	Mixed-use, multifamily	Gwendolyn Butler +1 312-573-5300
DRC Capital DRC European Real Estate Debt Fund III	Value-added, opportunistic Closed-end fund	11/23/2017	£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
Equus Capital Partners Equus Investment Partnership XI	Value-added Closed-end fund	N/A	\$500	\$5	United States	Industrial, multifamily, retail, suburban office	Joseph Nahas +1 215-575-2363
ESR Singapore Redwood Japan Logistics Fund II	Value-added Closed-end fund	11/30/2017	¥84,000	¥5,000	Japan	Logistics	Pierre-Alexandre Humbolt +65 9624 5404
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
Europa Capital Europa Fund V	Value-added Closed-end fund	12/15/2017	€750	€5	Austria, Denmark, Finland, France, Germany, Hungary, Italy, Netherlands, Norway, Poland, Spain, Switzerland, United Kingdom	Big-box retail, CBD office, community shopping centers, industrial, logistics, retail, suburban office, unconstrained, warehouse	Schalk Visser +44 (0)20-7881 6800

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Garrison Investment Group Garrison Real Estate Fund IV	Value-added Closed-end fund	N/A	\$500	\$5	United States	CBD office, diversified, hotel, industrial, retail, senior housing, suburban office	Brad Petersen +1 212-372-9543
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	11/30/2017	€700	€5	Italy, Spain	CBD office, logistics, multifamily, retail	Julie Wong +1 212-359-7828
GreenOak Real Estate GreenOak U.S. III	Value-added Closed-end fund	12/31/2017	\$1,500	\$5	United States	CBD office, multifamily, retail	Julie Wong +1 212-359-7828
Heitman Heitman Asia-Pacific Property Investors	Value-added Closed-end fund	7/18/2018	\$350	\$10	Australia, Hong Kong, Japan, Singapore, South Korea	CBD office, logistics, medical office, multifamily, retail, self-storage, student housing	Skip Schwartz +852 3976 6876
Heitman Heitman Value Partners IV	Value-added Closed-end fund	3/20/2019	\$850	\$10	Canada, Mexico, United States	CBD office, hotel, industrial, medical office, multifamily, retail, self-storage, senior housing, student housing, suburban office	Shauna Dills +1 312-423-1369
Hines Hines European Value Fund	Value-added Closed-end fund	6/1/2018	€500	€10	European countries (including United Kingdom and Norway) with focus on key western European markets	CBD office, industrial, logistics, mixed-use, multifamily, retail	Paul White +44 (0)20-7292 1980
Intercontinental Real Estate Corp. Intercontinental Build Real Estate Investment Fund	Value-added Open-end fund	N/A	N/A	\$2	United States	Unconstrained	Matthew Harrington +1 617-779-0441
Intercontinental Real Estate Corp. U.S. Real Estate Investment Fund	Core, core-plus, value-added Open-end fund	N/A	N/A	\$2	United States	CBD office, healthcare, hotel, industrial, medical office, mixed-use, multifamily, retail, senior housing, student housing, suburban office	Matthew Harrington +1 617-779-0441
J.P. Morgan Global Alternatives JPMCB Special Situation Property Fund	Value-added Open-end fund	N/A	N/A	\$10	United States	CBD office, industrial, land, multifamily, retail, suburban office	J.D. Sitton +1 212-648-0047
Kennedy Wilson Kennedy Wilson Real Estate Fund VI	Value-added Closed-end fund	N/A	\$1,000	N/A	United States	CBD office, distressed properties, diversified, industrial, land, medical office, mezzanine, mixed-use, multifamily, retail, suburban office	Donald Bethe +1 310-887-6277
LendInvest Capital Montello Real Estate Opportunity Fund	Value-added Open-end fund	N/A	\$250	\$0.13	United Kingdom	Debt	Sophie Littler +44 (0)20-7118 1144
Madison Realty Capital Madison Realty Capital Debt Fund IV	Value-added Closed-end fund	1/22/2019	\$1,000	\$5	United States	Debt	Adam Tantleff +1 646-442-4135
Madison Realty Capital Madison Realty Capital Equity Fund I	Value-added Closed-end fund	1/26/2018	\$300	\$5	United States	CBD office, industrial, multifamily, retail	Adam Tantleff +1 646-442-4135

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Meyer Bergman Meyer Bergman European Retail Partners III	Value-added Closed-end fund	12/15/2017	€700	€25	Denmark, France, Germany, Ireland, Italy, Monaco, Netherlands, Norway, Spain, Sweden, United Kingdom	Retail	Tami Chuang +44 (0)20-7355 8300
Newport Capital Partners Newport Capital Partners II	Value-added Closed-end fund	12/31/2018	\$250	\$5	United States	Community shopping centers, mixed-use, neighborhood shopping centers, retail, urban development	Derrick McGavic +1 312-724-7032
Octopus Investments Octopus Commercial Real Estate Debt Fund II	Value-added Closed-end fund	N/A	£200	£3	United Kingdom	Debt, multifamily, retail, unconstrained	Ludo Mackenzie +44 (0)20-7190 7794
PCCP PCCP Credit IX	Core, core-plus, value-added Closed-end fund	12/31/2017	\$1,000	\$5	United States	CBD office, debt, industrial, multifamily, retail, suburban office	K.C. Kriegel +1 646-308-2102
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
PGIM Real Estate PRISA III	Value-added Open-end fund	N/A	N/A	N/A	United States	CBD office, hotel, industrial, land, multifamily, retail, suburban office, unconstrained	N/A
PGIM Real Estate U.S. Debt Fund	Debt, value-added Open-end fund	N/A	N/A	N/A	United States	Senior and subordinated loan originations on institutional-quality, income-producing real estate. Diversification by property sector and across U.S. market	N/A
The Prescott Group Prescott Corporate Properties	Core-plus, value-added Closed-end fund	3/30/2018	\$250	\$5	United States	CBD office, industrial, NNN lease, suburban office, urban development, warehouse	Susan Stupin +1 212-956-2100
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
Qualitas Qualitas Construction Debt Fund	Value-added Open-end fund	N/A	A\$500	A\$25	Australia	Debt	Yossi Kraemer + 61 (0)3 9612 3966
Redwood-Kairos Real Estate Partners Redwood-Kairos Real Estate Value Fund VI	Value-added Closed-end fund	N/A	\$200	\$1	United States	Debt, medical office, mezzanine, mixed-use, multifamily, retail, senior housing, student housing	Camila Kremer +1 949-800-8054
Sentinel Real Estate Corp. Sentinel National Urban Residential Fund I	Core-plus, value-added Closed-end fund	12/31/2018	\$300	\$5	United States	Multifamily	N/A
Sterling Organization Sterling Value Add Partners III	Value-added Closed-end fund	9/28/2018	\$500	\$5	United States	Big-box retail, community shopping centers, neighborhood shopping centers, retail	Adam Munder +1 561-835-1810

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Stockbridge Capital Group Stockbridge Value Fund III	Value-added Closed-end fund	N/A	\$500	\$5	United States	CBD office, industrial, multifamily, retail	Alan Purser +1 404-920-8501
TerraCap Management Corp. TerraCap Partners IV	Value-added Closed-end fund	3/30/2019	\$300	\$1	United States	CBD office, hotel, industrial, multifamily, suburban office, warehouse	Stephen Hagenbuckle +1 239-540-2002
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
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
Transwestern TSP Value and Income Fund II	Value-added Closed-end fund	12/31/2018	\$350	\$10	United States	CBD office, industrial, medical office, multifamily, retail, suburban office	Jennifer White +1 214-572-9821
W Financial W Financial Fund	Value-added Open-end fund	N/A	\$400	\$1	United States	Debt, mixed-use, multifamily, unconstrained	Gregg Winter +1 212-532-9170
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
The Wolff Co. Wolff Credit Partners II	Core-plus, value-added Closed-end fund	N/A	\$400	\$10	United States	Debt, mezzanine, multifamily	Steve Jasa +1 480-315-9595

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.

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