

## ACORE Capital Closes \$556 Million Commercial Real Estate Debt Fund, as Well as Over \$2 Billion in Separate Accounts Capital

*ACORE Credit IV and separate accounts to originate and manage transitional commercial real estate debt investments in the United States; creating combined incremental lending capacity of up to \$7 billion*

**NEW YORK (June 18, 2019)** – ACORE Capital, LP (“ACORE”), a leading commercial real estate finance company, announced today the final closing of ACORE Credit IV (the “Fund”), the firm’s first discretionary commingled real estate debt fund. The Fund raised a total of \$556 million, with a focus on originating and managing transitional commercial real estate debt investments in the United States. ACORE Capital also announced the closing of an additional \$2 billion of separate account mandates, targeting similar commercial real estate lending opportunities.

The Fund’s investors include a diverse group of international institutions from North America, Europe, the Middle East and Asia, including public and private pension plans, insurance companies, investment advisers, and foundations, and family offices. The separate account investors are global insurance companies that prefer investing via separate accounts over commingled funds.

ACORE Credit IV is approximately 62% committed (net of reserves), having made 19 investments which represent approximately \$308 million of Fund equity capital committed. These loans are diversified by property type, geography and borrowers.

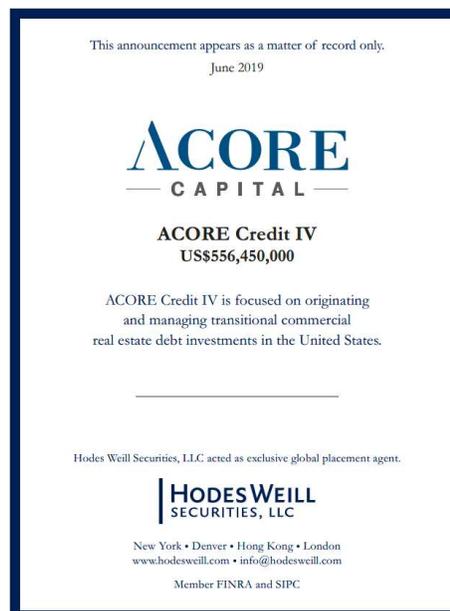
“We are pleased to complete our inaugural commingled fund and grateful for the strong support from our new partners,” said Boyd Fellows, Managing Partner at ACORE. “The scale of our access to transaction opportunities as a result of our reputation and relationships, validated by our track record, will provide us with a sustainable competitive advantage as we advance the Fund’s strategy. We expect the investment capacity of the Fund will be expanded with co-investment capital commitments from Fund investors in strategic transactions.”

The Fund intends to capitalize on ACORE’s established lending platform and longstanding industry relationships to source, originate, underwrite and asset-manage commercial real estate debt investments. Since its inception in May 2015, through March 2019, ACORE has originated approximately \$16 billion in loans. As of March 2019, ACORE has approximately \$13.6 billion in assets under management.

Managing Partner Warren de Haan stated, “With decades of lending experience as a team, we have positioned ACORE as a major participant in the bridge lending world since its founding. The success we have achieved is a testament to the high quality of our team and our client-first culture, which our clients recognize and value.”

The ACORE team includes more than 75 commercial real estate finance professionals that operate out of offices in New York, Los Angeles, San Francisco and Dallas. Demonstrating the firm’s industry-leading position, ACORE’s four managing partners have been named to *Commercial Observer’s* annual list of the “50 Most Important Figures of Commercial Real Estate Finance” for four consecutive years.

Hodes Weill Securities, LLC, a global real estate advisory firm, acted as the exclusive financial advisor and global placement agent to ACORE.



**About ACORE Capital**

ACORE Capital, LP is a commercial real estate finance company focused on originating, acquiring and managing first mortgages, B-notes, mezzanine debt and preferred equity throughout the United States. ACORE, which is an acronym for Alpha Commercial Real Estate, specializes in providing borrowers with customized financing solutions at competitive rates and flexible terms. For investors, ACORE is focused on generating alpha through attractive commercial real estate debt investments coupled with superior risk management. ACORE is led by commercial real estate finance veterans Boyd Fellows, Stew Ward, Chris Tokarski and Warren de Haan. For more information, please visit [www.acorecapital.com](http://www.acorecapital.com).

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