



Greystone closes with investors on a \$750 million real estate debt fund

June 19, 2018 - Financial Digest

NEW YORK, NY Greystone, a real estate lending, investment and advisory company, has closed, with investors, the \$750 million Greystone Senior Debt Opportunity Fund. The fund is managed by Greystone's affiliate investment adviser and includes several institutional and large public pension fund investors. The 8-year fund invests in debt financing across a range of commercial real estate properties.

With leverage, the fund anticipates an investment capacity in excess of \$2.5 billion for loan products such as bridge and mezzanine financing for multifamily, healthcare, and other commercial properties. Greystone has recently expanded its bridge and mezzanine program, which includes senior mortgage bridge financing, a 1-3 year, short-term mezzanine and subordinated debt loan product for multifamily and healthcare properties that are moving toward a permanent, agency finance exit, and a 5-10 year CMBS-mezzanine loan product. Greystone targets first mortgages from \$5 million and up, as well as subordinate financing from \$1 million.

"We are seeing incredible demand for flexible financing options for acquisitions of both stabilized and transitional properties, and this increased capacity enables us to help round out the increasingly complex capital stack for property investors," said Mark Jarrell, head of Greystone's Portfolio Lending group.

"We are thrilled to close with our investors in the Fund and further expand Greystone's relationships with both domestic and international institutional investors," added Jeffrey Baevsky, head of Capital Market Finance at Greystone.

The Greystone Senior Debt Opportunity Fund is managed by Greystone Bridge Lending Fund Manager LLC, an SEC-Registered Investment Advisor. UBS Securities LLC acted as global placement advisor, H-A Global was a placement sub-advisor in Israel, and Clifford Chance served as counsel to Greystone on the transaction.

Greystone previously closed a \$366.6 million actively-managed CLO, Greystone Commercial Real Estate Notes 2017-FL1, Ltd., in March 2017.

This press release is for informational purposes only. It shall not constitute an offer to sell or the solicitation of an offer to buy any securities.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540