



Ranieri Real Estate Partners and WL Ross acquire DBBM

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Ranieri Real Estate Partners LP (RREP), a real estate financial services company, and private equity funds affiliated with WL Ross & Co. LLC completed the acquisition of Deutsche Bank Berkshire Mortgage (DBBM), formerly a subsidiary of Deutsche Bank.

Effective immediately, the company has been renamed Berkeley Point Capital. Jeffrey Day, who served as CEO of DBBM and is an 11-year veteran with the company, will serve as CEO.

Berkeley Point originates multi-family loans for Fannie Mae, Freddie Mac and the Federal Housing Administration (FHA). It is the second largest originator of Fannie Mae loans and services a \$29 billion multifamily loan portfolio. Founded in 1988, Berkeley Point has 175 employees and operates out of three primary offices: Bethesda, Boston and Irvine, and has additional offices in Dallas, Los Angeles, Nashville and Seattle.

Jon Vaccaro, head of real estate at Ranieri Partners and Founder of Ranieri Real Estate Partners said, "A high-quality acquisition of this scale within the multi-family sector is unique and rare. The new Berkeley Point provides us with an excellent in-place team, that we know well and is capable of much more. With the benefit of the strong WL Ross and Ranieri partnership, we believe Berkeley Point is poised for growth."

James Lockhart III, vice chairman of WL Ross and former director of FHFA, said, "Berkeley Point did over \$3 billion in multi-family originations last year. We look forward to working with Jeff and his strong team to help them grow in this critical part of our nation's housing market."

"This is an exciting day for Berkeley Point Capital as we move forward under strong new ownership led by Ranieri Real Estate Partners and WL Ross," said Day. "We believe the current market dynamics, which favor renting over homeownership and the unique capabilities of our team, position the business well for long-term success. The skills and experience of Berkeley Point and the expertise and resources of the Ranieri and WL Ross organizations will combine to create exceptional growth and best-in-class performance."

About Ranieri Real Estate Partners LP

Ranieri Real Estate Partners LP (RREP), founded in 2010, is part of Ranieri Partners, an investment management company focused on financial services opportunities. RREP provides global advisory, investment management and capital market solutions to participants throughout the commercial real estate spectrum. The Firm is dedicated to serving as a valuable partner in all phases of commercial real estate ownership. The Firm works with entities including owner/operators, financial institutions, and Government Sponsored Enterprises. The RREP team brings deep real estate industry expertise and leverages the intellectual capital of the broader Ranieri platform.

About WL Ross & Co. LLC

WL Ross & Co. LLC, founded by Wilbur L. Ross, Jr. in 2000, has sponsored and managed more than \$10 billion of private equity investments in a number of sectors including financial services,

steel, energy, textiles, shipping and automotive components. WL Ross managed funds have investments in Virgin Money in the United Kingdom, Bank of Ireland and several U.S. community banks including BankUnited. Other financial services investments include single family mortgage servicing and originations, insurance and railcar and aircraft leasing.

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