



Connell joins L&L Holding as managing director & head of capital raising

August 07, 2018 - Owners Developers & Managers

NEW YORK, NY L&L Holding Company, a commercial real estate owner and developer, has appointed Patrick Connell as managing director & head of capital raising. Connell, reporting to president & chief investment officer Robert Lapidus and chairman & CEO David Levinson, comes to L&L with 15 years of financial and capital raising experience.

In his new role, Connell will raise capital and develop new strategic partnerships with institutional investors including pension funds, sovereign wealth funds, family offices, endowments, and foundations. He will also be responsible for managing existing strategic partnerships with groups such as J.P. Morgan Asset Management, which committed \$500 million to a new joint venture with L&L last year.

Prior to L&L, Connell worked as a principal for Riverstone Holdings LLC, where he helped raise capital from institutional investors for several private equity and credit funds. Before that, he was an associate with Partners Group, where he was responsible for fundraising and investment origination.

“Just as our recently-announced joint venture with J.P. Morgan will enhance our ability to acquire and redevelop value-add office opportunities, Patrick will make us even more nimble and effective in the pursuit of new business development opportunities,” Lapidus said. “His experience and expertise will help us build new relationships and pursue our strategic objectives.”

The addition of Connell to L&L comes during a period of rapid growth for the company. In January 2018, Levinson and Lapidus partnered with developer MaryAnne Gilmartin to create L&L MAG, a new company that will combine each of the principal’s experience and expertise in pursuit of major ground-up development projects.

L&L is also currently undertaking a number of New York’s most ambitious projects, including the Norman Foster-designed 425 Park Avenue, which will be the first full-block office tower to rise on the famed boulevard in half a century; 390 Madison Avenue, a Grand Central District office tower that is already 100% leased prior to its grand opening later this year; and TSX Broadway, which will be a premier cultural, entertainment, retail and hospitality destination in the heart of Times Square.

Connell earned a Bachelor of Science in Finance from Boston College and received a Master of Business Administration from The University of Virginia Darden School of Business.

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