

## **Investcorp Announces Acquisition of 11 US Multifamily Properties for Approximately \$370 Million**

*Represents Investcorp's largest US real estate portfolio acquired in the past decade*

**Bahrain, June 10, 2019** – Investcorp, a leading global provider and manager of alternative investment products, today announced that it acquired 11 new U.S. multifamily properties. The portfolio totals 2,615 units for a combined purchase price of approximately \$370 million. The acquisition marks Investcorp's largest U.S. real estate portfolio acquisition completed in the past decade.

“This diversified acquisition marks a very exciting milestone for our real estate investment team as this is the largest real estate portfolio we have acquired in the U.S. market in more than 10 years,” said Mohammed Alardhi, Executive Chairman of Investcorp. “As one of the most active investors in U.S. multifamily real estate, our real estate investment business continues to be an important driver of our ambitious long-term global growth strategy on the path to \$50 billion in AUM.”

The 11 properties in this portfolio are located in major U.S. metro areas in which Investcorp made previous acquisitions. The properties are located in six major metro areas across five states including Orlando, Florida; Tampa, Florida; Raleigh, North Carolina; Atlanta, Georgia; Philadelphia, Pennsylvania; and, St. Louis, Missouri.

Investcorp has partnered with an affiliate of Equus Capital Partners, Ltd., a Philadelphia-based vertically integrated real estate fund operator, in this transaction. Equus' management affiliate, Madison Apartment Group, will also serve as the on-site property manager for the portfolio.

“We continue to see significant investment opportunities in U.S. multifamily given it is a well-performing, highly liquid asset class that draws upon the current strength of the overall U.S. economy and labor market,” said Michael Moriarty, Principal in Real Estate Investment at Investcorp. “Similar

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to many of our other recent multifamily investments, the assets in this portfolio are appealing because they are located in metro areas that are either key growth markets or population dense areas with new supply constraints. Each property offers strong existing occupancy levels and we believe also offers the opportunity for value-add renovations.”

Over the last 12 months, Investcorp ranks as a top-10 buyer of U.S. multifamily units according to Real Capital Analytics, having acquired approximately 7,700 units. Since 1996, Investcorp has acquired more than 600 total properties with a combined value of more than \$16 billion.

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### **About Investcorp**

Investcorp is a leading global manager of alternative investments. Led by a new vision, Investcorp has embarked on an ambitious, albeit prudent, growth strategy. Investcorp continues to focus on generating value through a disciplined investment approach in four lines of business: private equity, real estate, absolute return investments and credit management.

As at December 31, 2018, Investcorp had US\$22.5 billion in total AUM, including assets managed by third party managers and assets subject to a non-discretionary advisory mandate where Investcorp receives fees calculated on the basis of AUM.

Since its inception in 1982, Investcorp has made over 185 Private Equity deals in the U.S., Europe, the Middle East and North Africa region and Asia, across a range of sectors including retail and consumer products, technology, business services and industrials, and more than 600 commercial and residential real estate investments in the US and Europe, for in excess of US \$59 billion in transaction value.

Investcorp employs approximately 400 people across its offices in Bahrain, New York, London, Abu Dhabi, Riyadh, Doha, Mumbai and Singapore. For further information, including our most recent periodic financial statements, which details our assets under management, please refer to:

Website: [www.investcorp.com](http://www.investcorp.com)

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## **About Equus Capital Partners, Ltd.**

Equus Capital Partners is one of the nation's leading private equity real estate fund managers. Equus' diversified portfolio consists of office, multi-family, industrial, and retail properties located throughout the United States. The firm is headquartered in the Philadelphia area with regional offices in Chicago, Los Angeles, Washington D.C., Atlanta, and Raleigh-Durham. For additional information, please visit the company's website at [www.equuspartners.com](http://www.equuspartners.com).

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