



Toorak Capital Partners Closes on Increased \$500 Million Capital Commitment

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KKR Doubles Investment to Support Expanded Product Lines

NEW YORK--(BUSINESS WIRE)-- Toorak Capital Partners (“Toorak”), a leading real estate loan investment platform, today announced that it has obtained an increased investment from KKR, a leading global investment firm. KKR increased its capital commitment to \$500 million after committing \$250 million to the company in 2018, following the firm’s initial commitment of \$75 million in 2016. The investment comes as Toorak completed more than \$2.5 billion in investments across more than 8,000 loans in 45 states and the U.K., more than doubling the company’s \$1 billion milestone of total loans purchased at this time last year.

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Founded in 2016 by John Beacham, Toorak invests in small balance real estate loans throughout the U.S. and the U.K., including single-family rental loans and commercial and residential bridge loans. The company offers a range of efficient capital solutions through a series of loan acquisition and financing programs designed to meet the needs of its lending partners. Each month, these solutions help more than 250 families move into newly renovated units that Toorak has financed.

Over the last few years, Toorak has become the largest capital provider to the residential bridge industry by helping many private lenders grow, prosper and expand their business. In the past year alone, Toorak completed two securitizations of bridge loans totaling \$500 million, helping to pioneer capital markets’ acceptance of the asset class. The company has also secured \$1 billion in financing from two global banking institutions.

John Beacham, CEO of Toorak, said, “Since its inception, Toorak has been dedicated to institutionalizing the residential investor loan market by providing reliable capital to our lending partners. The additional capital from KKR will enable us to further broaden our product offerings to these partners and help fuel additional growth. We are proud of the role we have played – and this investment helps us continue to play – in financing the rehabilitation of properties and communities across the U.S. and U.K. in order to provide high-quality housing options for thousands of families.”

Dan Pietrzak, Member of KKR Credit, added, “We are thrilled to celebrate these significant milestones for Toorak and to have the opportunity to continue to invest in the company, one we firmly believe is substantially improving financing options in the real estate market.”

For KKR, the investment was primarily funded by KKR Private Credit Opportunities II and will be used to support new product lines, including 30-year single-family rental term loans, infill ground-up construction loans and further expansion of Toorak’s multi-family bridge loan business.

About John Beacham

John Beacham, with more than 20 years of experience across more than \$50 billion in transactions, has been a pioneer in the creation of the single-family rental asset class. In 2018, Beacham was awarded “Member of the Year” by the American Association of Private Lenders. Prior to Toorak, Beacham was the founder and President of B2R Finance (now Finance of America Commercial), where he grew the company to more than \$1 billion in origination volume and structured and marketed the industry’s first multi-borrower single-family rental securitization which won the “CMBS Deal of the Year” award from GlobalCapital in 2015. Before joining B2R, Beacham served as joint head of single-family rental home finance at Deutsche Bank AG where he managed the origination of more than \$5 billion in single-family rental financings and structured the first single borrower single-family rental securitization which won the “Structured Finance Deal of the Year” award from IFR in 2013.

About Toorak Capital Partners

Toorak Capital Partners, is a leading provider of third party capital to the small balance business purpose real estate lending industry in the United States and the United Kingdom. The Company offers a range of efficient capital solutions through a series of loan acquisition programs that are designed to meet the needs of its lending partners. Further information is available at www.toorakcapital.com.

About KKR

KKR is a leading global investment firm that manages multiple alternative asset classes, including private equity, energy, infrastructure, real estate and credit, with strategic partners that manage hedge funds. KKR aims to generate attractive investment returns for its fund investors by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation with KKR portfolio companies. KKR invests its own capital alongside the capital it manages for fund investors and provides financing solutions and investment opportunities through its capital markets business. References to KKR’s investments may include the activities of its sponsored funds. For additional information about KKR & Co. Inc. (NYSE:KKR), please visit KKR’s website at www.kkr.com and on Twitter @KKR_Co.

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