



KKR Real Estate Platform Manages \$1.5 Billion

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Firm Announces Close of Real Estate Fund

NEW YORK--(BUSINESS WIRE)-- KKR, a leading global investment firm, today announced the completion of fundraising for KKR Real Estate Partners Americas LP ("REPA" or the "Fund"), a \$1.2 billion real estate fund that invests in North America and western Europe. Together with commitments from KKR personnel and KKR Financial Holdings LLC, KKR's real estate platform has over \$1.5 billion of committed capital for its strategy.

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Ralph Rosenberg, Global Head of Real Estate, said: "We believe the current market opportunity has the potential to create strong value-driven investment opportunities where we at KKR can leverage our sourcing channels, insights through our industry groups and portfolio companies and operating capabilities to create differentiated investment opportunities for our limited partners."

Ralph Rosenberg, Head of KKR's Global Real Estate Platform (Photo: Business Wire)

KKR began soliciting third party capital for REPA, its first dedicated real estate fund, in the second quarter of 2013.

Commenting on the Fund, [Suzanne Donohoe](#), Head of KKR's Client and Partner Group, stated: "We believe the strong support from the market for the fundraise was due to the compelling nature of the opportunity and the power of the team. We are very excited that we were able to attract new and existing KKR investors from leading public and private pension funds, sovereign wealth funds, insurance companies and family offices."

Formed in 2011 and led by [Ralph Rosenberg](#), KKR's Global Real Estate team has 15 people in New York, London and Hong Kong. Starting with the first investment in April of 2012, KKR has been actively investing and had warehoused a sizable portfolio of transactions on its balance sheet prior to forming REPA. Since launching the dedicated real estate platform in 2011, KKR has committed over \$850 million of equity to [14 real estate transactions](#) in the U.S. and Europe.

The Fund will continue to target real estate opportunities—including property-level equity, debt, special situations transactions and businesses with significant real estate holdings—that can benefit from KKR's deep, longstanding global relationships, access to information, financial structuring and capital markets capabilities and real estate operational expertise.

KKR employs a unique approach to investing in its real estate transactions. The team seeks to leverage the firm's industry expertise, gained from 37 years of private equity investing and the overlap of knowledge gleaned from its 84 portfolio companies to source and diligence deals.

About KKR

Founded in 1976 and led by [Henry Kravis](#) and [George Roberts](#), KKR is a leading global investment firm with \$90.2 billion in assets under management as of September 30, 2013. With offices around the world, KKR manages assets through a variety of investment funds and accounts covering multiple asset classes. KKR seeks to create value by bringing operational expertise to its portfolio companies and through active oversight and monitoring of its investments. KKR complements its investment expertise and strengthens interactions with fund investors through its client relationships and capital markets platform. KKR & Co L.P. is publicly traded on the New York Stock Exchange (NYSE:KKR), and "KKR," as used in this release, includes its subsidiaries, their managed investment funds and accounts, and/or their affiliated investment vehicles, as appropriate.

Photos/Multimedia Gallery Available: <http://www.businesswire.com/multimedia/home/20131224005042/en/>

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