

Salem Partners Expands Real Estate Investment Banking Practice with Key Hires

LOS ANGELES, CA - April 2014 - Salem Partners, a Los Angeles-based investment bank and wealth management firm, is pleased to announce the hiring of real estate industry veterans Jeff Barcy and Sean Lenz. The new team will focus on private capital raising for top real estate operators in the U.S. This effort will include joint venture equity and private debt placements, sourced from the team's deep relationships with institutional investors, including hedge funds, private equity funds, insurance companies, pension funds and family offices.

Barcy and Lenz will enhance Salem Partners' existing real estate advisory and capital raising practice and work closely with Bill Witte, who joined Salem Partners in 2012 after 15 years of real estate development and operations as the former Chief Investment Officer of Caruso Affiliated, recognized around the world as the premier developer of lifestyle entertainment retail centers such as The Grove in Los Angeles. Under Witte's leadership, Salem Partners has successfully executed a number of real estate financings, including the financing of the acquisition of The Berkeley Center in Berkeley, CA by Hill Street Realty as well as the acquisition of 888 Devon Avenue at Wilshire Boulevard in Los Angeles. Salem Partners also acted as a principal in both transactions.

"With the firm's early successes in real estate, it only made sense to expand the effort with the addition of a complementary group of high quality bankers," said John Dyett, co-founder and Managing Director.

Co-founder Stephen Prough added, "Salem Partners is lucky to join forces with Jeff and Sean, who bring the combination of unparalleled industry expertise and strong character that we look for in our investment bankers."

Jeff Barcy has amassed over two decades of real estate investment banking and private equity experience. Barcy spent the bulk of his investment banking career at Credit Suisse where he raised over \$20 billion of capital for private and public real estate companies. "We are excited about working with Bill, who brings deep family office relationships to the table that complement our existing institutional relationships" said Barcy.

Most recently, Barcy ran the national real estate investment banking practice at Cantor Fitzgerald as Managing Director in their San Francisco office. In addition, Sean Lenz has over a decade of real estate investment banking expertise, most recently as Vice President at Cantor Fitzgerald and previously at Wachovia Securities.

Founded in 1997, Salem Partners (www.salempartners.com) is a Los Angeles-based investment bank and wealth management firm. The firm's investment banking practice services corporate clients in a number of industries, including media and entertainment, life sciences, aerospace and defense and real estate. Salem Partners Wealth Management provides investment advisory and other services to wealthy individuals, families and foundations.