

SALEM PARTNERS

Salem Partners is pleased to announce the successful completion of a programmatic joint-venture in the real estate / multifamily sector for its client, **Grand Peaks Properties, Inc.** (“GPP”). The joint-venture is between GPP and a global family office with the objective to aggregate \$1 billion of multifamily assets.

GPP is a vertically-integrated, national operator based in Denver, CO that has a 70 year family history in the multifamily sector. In terms of its business lines, GPP manages, acquires, renovates and develops high quality, suburban multifamily properties. With over 220 employees, GPP has a significant local presence in markets such as Denver, Dallas/Fort Worth, Portland, Seattle and Miami.

The joint-venture closed on February 28th, 2017, with Salem Partners acting as the exclusive financial advisor and investment bank to GPP. Jeff Barcy, Managing Director of Salem Partners’ real estate investment banking group, and Parker Bennett, Director of real estate investment banking, led negotiations and leveraged a highly competitive capital markets process to enable GPP to select the most suitable joint-venture equity partner. At the conclusion of the process, Salem successfully structured joint venture financing for GPP that recapitalized an initial seed asset, acquired a new asset and provided significant ongoing equity capital to execute on a value-added and development strategy in GPP’s target markets.

March 2017



GRAND PEAKS
PROPERTIES

\$1,000,000,000

Multifamily Joint Venture
Value-Add and Development

SALEM PARTNERS

Founded in 1997, **Salem Partners** (www.salempartners.com) is a boutique investment banking, wealth management and real estate investment firm that combines a collection of seasoned professionals from diverse set of investment banking, finance, and real estate industry backgrounds. Salem Partners' real estate investment banking group focuses on advising best-in-class developers, operators and real estate companies by structuring programmatic equity joint-ventures, entity level capital and various forms of credit & debt financing. Additionally, the group advises companies in larger portfolio and asset sales and real estate related mergers & acquisitions.



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