

Fact Sheet

CARLYLE REALTY PARTNERS

Overview:

- Part of The Carlyle Group, a global alternative asset manager with \$90.5 billion under management
- Funds:
 - Carlyle Realty Partners I – \$486 million (1997)
 - Carlyle Realty Partners II – \$354 million (1999)
 - Carlyle Realty Partners III - \$571 million (2001)
 - Carlyle Realty Partners IV - \$950 million (2004)
 - Carlyle Realty Partners V – \$3.0 billion (2007)
- Invested in properties with a total capitalization of more than \$16 billion since inception in August 1997
- Senior investment team in place since 1998
- 64 investment professionals located in Washington, DC, Los Angeles, New York City and Denver
- **Primary Sectors:** Office, hotel, senior living, retail, for-sale residential, and multifamily residential
- **Key Markets:** New York City; Washington, DC; Northern California; Southern California; Seattle

Investment Strategy:

- Opportunistic focus on investments in major U.S. markets
- Seek 2x+ equity multiples over 2-4 year hold periods
- As buyers, we target situations in which the real estate fundamentals are under-priced by the capital markets, seeking to identify assets in markets with diverse tenant demand, supply constraints, and exit liquidity.
- Currently, we believe stabilized assets are fully-priced but pre-stabilized and alternative-sector assets have certain specific pockets that are under-priced. Our expertise lies in opportunistically valuing those assets, then repositioning them for sale.
- Specialized teams for sourcing, acquisitions, and investment management.

Senior Investment Team:

- **Group Head:** Rob Stuckey
- **Managing Directors:** Paul Brady, David Daniel, Chip Lippman, Mark Schoenfeld, Tom Ray
- **Principals:** Andrew Chung, Pat Garrigan, Michael Gershenson, Dave Kingery, Tom Levy, Barbara Murphy, Thad Paul, Edward Samek

Select Investments:

Office

- One Wilshire, a 30-story tower in Los Angeles
- 14 Wall Street, a 37-story tower in Downtown Manhattan
- Metropolitan Tower, an 18-story building in Midtown Manhattan
- 2900 K Street, a 135,000 sf building in Washington, DC
- Manhattan Beach Studios, a 570,000 sf complex in Manhattan Beach, CA
- 180 Montgomery, a 300,000 sf building in San Francisco

Hotel

- 8th Avenue Hotels, two properties containing 668 rooms in Midtown Manhattan
- Chicago Downtown Marriott, a 1,192-room hotel in Chicago
- Pasadena Hilton, a 296-room hotel in Pasadena, California

Residential

- Riverside South, a 4.4 million sf land development on Manhattan's Upper West Side
- The Orion, a 60-story, 550-unit condominium development in Midtown Manhattan
- Clarendon 1021, a 420-unit condominium building in Arlington, VA

Senior Living

- Chelsea Senior Living Portfolio, a seven-property 629-unit portfolio in New Jersey
- Sunrise of Westlake Village, an 85-unit senior living development in Westlake Village, CA
- Huntington Terrace, a 191-unit senior living property in Melville, NY