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**Arrow Capital Partners and Starwood Capital Group Joint Venture
recapitalise properties located in Sydney, Melbourne and Brisbane with Altis Property Partners**

A joint venture between an affiliate of Starwood Capital Group, a leading global investment firm, and Arrow Capital Partners, an investor and operator of real estate, announces they have entered into an agreement for the recapitalisation of a portfolio of office and industrial assets alongside Altis Property Partners. The recapitalisation will allow further investment in the portfolio and provide liquidity for some investors.

The portfolio comprises 12 properties with a total value of over A\$760m located across Sydney, Melbourne and Brisbane. The current strategy will continue to be leasing vacant space and expiring tenancies for long-term investment and value creation.

James Fogarty, Senior Vice President from Starwood said:

“Starwood Capital is pleased to be investing in this high-quality office and industrial portfolio. The assets are located in strategic markets with limited supply and sizable demand. This acquisition increases our already significant exposure to Australia which we plan to continue.”

Kurt Wilkinson, Partner at Arrow Capital Partners said:

“Arrow is excited to expand on our investments with Starwood Capital, and to be working with the Altis management team to grow further the income and value of this portfolio. We have worked with Altis for many years and value their expertise as high-quality operators.”

Starwood and Arrow first invested in 2017 into St Leonards, where it recently achieved planning approval for a development scheme of 57,000sqm. Starwood and Arrow also owns the Zenith towers in Chatswood, which was acquired in 2019. This will take the value of the investments to over \$1.5bn.

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For further information:

Arrow

Andrew Dowler
Stamford Communications
+44 (0)7887 607744

About Arrow Capital Partners

Arrow Capital Partners is a private real estate company that invests in equity and debt opportunities specialising in cross-border transactions where it can use its platform and balance sheet to invest with its US and Asia-Pacific capital partners into Europe, as well as European and US investors into the Asia-Pacific region.

Arrow has eight offices covering those markets, with assets of over \$4bn across office and logistics assets, including developments. The Partners each have a minimum of 25 years investment experience and have been responsible for overseeing US\$20bn across all asset classes in multiple jurisdictions, plus a US\$8bn development pipeline. Additional information can be found at www.arrowcapitalpartners.au