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## **Roseview Evergreen Fund and PM Realty Group form \$250 million fund**

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The Roseview Group on behalf of the Roseview Evergreen Fund, a \$500 million discretionary real estate separate account with a major U.S. corporate pension fund, and PM Realty Group (PMRG), a premier national real estate investment and property services company, has formed Roseview-PMRG Fund I, LLC (the Fund), a \$250 million discretionary fund to acquire and reposition office properties across the U.S.

The Fund seeks to acquire and reposition existing office assets, which can be acquired below replacement cost, by investing capital to upgrade building common areas and mechanical systems and to fund tenant improvements and leasing commissions. The Fund will bring an operational approach to owning office assets and, in addition to growing revenue, will focus on operating buildings more efficiently, improving the tenant experience and reducing waste and promoting eco-friendly consumption. The Fund will target mid-teens returns with total investment per asset of \$15 to \$65 million in primary and secondary markets.

"This venture builds on a 20-year relationship between the principals of our two firms and our institutional partner," said Vince Costantini, managing partner and CEO of Roseview Group.

Costantini continued by saying, "The economy continues to recover and is fueling new job growth in many markets. As a result, we believe there exists a strong risk-adjusted opportunity to acquire and reposition existing office buildings and the Fund is well-positioned to competitively pursue these opportunities."

"We are very excited about this opportunity," said Rick Kirk, PMRG's chairman and CEO, "the combination of discretionary investment capital with a strong national investment and operating platform will give our team a tremendous competitive advantage." Kirk continued by saying, "PMRG has the investment track record and operational expertise to develop and execute a strategic capital plan at each property and deliver positive results."

The partnership has already closed on its first acquisition, a 137,000 s/f office building in Houston, TX in the Greenway Plaza submarket.

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