



nerej

Cofinance and RiverOak combine forces in joint venture to acquire assets throughout the northeast

February 18, 2009 - Front Section

Two experienced real estate investors with track records for success, both independently and together, Cofinance Inc. of Hackensack, N.J., a subsidiary of Cofinance Group of Luxembourg, and RiverOak Investment Corp., LLC of Stamford have formed a joint venture relationship to acquire opportunistic real estate acquisitions in the northeast corridor from Boston to Washington.

The new entity, Cofinance-RiverOak Realty Partners, is well-funded, ready to make deals and currently exploring potential acquisitions of multifamily, office, retail, industrial and hotel projects. Special emphasis will be placed on distressed situations requiring intense property and asset management. The venture has readily available capital to target acquisitions that range from single asset deals between \$15 million and \$50 million, to portfolio purchases in excess of \$100 million. The joint venture will seek low leverage debt (50% - 60%) at the property level.

The principals of the new joint venture, Cofinance president James Maurer and RiverOak managing director Stephen DeNardo, have worked together for more than a decade.

Cofinance-RiverOak Realty Partners combines the collective talents and experiences of the two organizations including underwriting, acquisition sourcing, due diligence, financing, property management, asset management, leasing, portfolio management, disposition, syndication and investor management across all of the targeted asset types.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540