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Meadow Partners' First Fund Completes Initial Transactions

Meadow Partners announced today the successful completion of three initial transactions through its first investment vehicle, Meadow Real Estate Fund I LP. After an initial closing in July 2009 on fully discretionary equity capital commitments from institutional investors, Fund I has been actively pursuing numerous investment opportunities in New York City and London. Fund I's completed transactions to date are as follows:

- Acquisition of an existing performing mezzanine loan secured by a trophy office building in midtown Manhattan, purchased at a significant discount to par
- Purchase of non-performing first mortgage loans secured by two luxury residential properties in New York City, acquired at a substantial discount to par
- Investment in a multi-family residential portfolio in Manhattan in a joint venture with an experienced operating partner

Fund I has also committed to four additional investments, including its first investment in London, and maintains a robust pipeline of attractive future investment opportunities.

Meadow Real Estate Fund I LP was formed to continue the successful investment track record of Meadow Partners' management team. Meadow Partners was founded in early 2009 by Jeffrey M. Kaplan, previously Managing Principal and Co-Chairman of the Investment Committee of Westbrook Partners. Mr. Kaplan and his two partners, J. Andrew McDaniel and Timothy P. Yantz, have a history of successfully investing together, with over 40 years of collective real estate investment experience.

Fund I invests in equity, debt, preferred equity and other hybrid structures and targets single asset, portfolio and entity-level transactions. Outright acquisitions of properties and loans are pursued as well as recapitalizations and restructurings with existing property owners and lenders. Meadow Partners seeks investments where there is a current value dislocation as well as opportunities to add value through aggressive asset management. Target property types include office, multi-family residential, hotel, retail and industrial.

Meadow Partners' corporate headquarters is located at 55 East 59th Street, Suite 1700, New York, NY 10022. For more information, email: information@meadowpartners.com

Meadow Partners

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