

PERE Awards 2009: Global winners

Thousands of PERE readers voted for the individuals, firms and organisations they thought stood out from the crowd in 2009. Here we present the global winners.

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2009 was a year in which private equity real estate professionals were put to the ultimate test. However, which firms, individuals and deals stood out from the crowd? Which firms positioned themselves to thrive amid the chaos of the property downturn? *PERE* and PERENews.com readers voted in their thousands trying to answer such a question.

Here we present the global results of the PERE Awards 2009.

GLOBAL INDUSTRY FIGURE OF THE YEAR

1. BARRY STERNLICHT, Chairman and Chief Executive Officer, Starwood Capital

2. John Grayken, Chief Executive Officer, Lone Star

3. Lou Jiwei, Chairman and Chief Executive Officer, China Investment Corporation

2009 was Barry Sternlicht's year. Not only did the chairman and chief executive officer of Starwood Capital lead the most successful blind pool REIT offering of last year, but his firm also successfully raised \$2 billion for its two latest private equity real estate funds. According to people familiar with the matter, the firm secured roughly \$1 billion of commitments for each of its vehicles, the \$3 billion Starwood Capital Global Hospitality II and the \$1.5 billion Starwood Global Opportunity Fund VIII. That comes on top of raising \$921 million from public real estate markets for the mortgage REIT Starwood Property Trust in August, and closing on a portfolio of 100 loans, mostly sub-performing and non-performing commercial mortgages and construction loans, from Corus bank for \$554.5 million. Sternlicht is an old-hand when it comes to distressed debt plays. Just two years out of business school, it was a 31-year-old Sternlicht that acquired \$52 million of multifamily assets through an RTC auction, which he later sold to Sam Zell's Equity Residential Property Trust for a 20 percent stake in the firm. That stake was worth \$180 million when the company went public in 1993, according to Businessweek. As Zell said in the report: "[Sternlicht] is very smart, an awesome player."



Barry
Sternlicht