

## **STARWOOD CAPITAL GLOBAL FUND RAISES \$4.2 BILLION**

GREENWICH, CT – APRIL 15, 2013 – Starwood Capital Group ("Starwood"), a leading private investment firm, today announced the successful closing of its latest global fund, Starwood Distressed Opportunity Fund IX ("SOF IX"). The fund reached its cap with \$4.2 billion of commitments from more than 75 investors around the world.

"We are grateful for our investors' continued support and confidence in our team, which have been instrumental to our success since our founding in 1991," commented Barry Sternlicht, Chairman and Chief Executive Officer of Starwood Capital Group. "We have now grown to manage more than \$23 billion in assets on behalf of clients across our six main product lines; Global Real Estate Investing, Energy Infrastructure through Starwood Energy Group, Global Real Estate Long Short Investing through Starwood Real Estate Securities, Retail Investments through Starwood Retail Partners based in Chicago, Hotel Branding and Management through SH Group, and Global Real Estate Finance through Starwood Property Trust in the U.S. and Starwood Capital Europe Advisers in the United Kingdom. Today we employ over 250 talented people directly, in nearly every expertise in real estate to better support investors in ten offices around the world."

After dramatically reducing its acquisitions in 2006 and 2008 when real estate pricing made little sense, Starwood significantly increased its investment activity in 2009 and on. Starwood fully invested the approximately \$2.8 billion of Starwood Global Opportunity Fund VIII and Starwood Hospitality Fund II which closed in March of 2010 in a variety of assets including more than 18,000 single family lots, interests in more than 9,000 multifamily units, the purchase of six distressed bank loan pools, and more than 70 domestic hotels. Notable transactions include the acquisition of Corus Bank in partnership with the FDIC for \$2.75 billion, the joint venture acquisition of Sea Island Resort, as well as providing the startup funding for TRI Pointe Homes which recently became the first homebuilder to go public since 2004.

"We have been actively investing this new fund, SOF IX, since the end of last year, and have completed more than 20 investments both here and in Europe in the past months. We have already invested or committed approximately \$2 billion of equity capital in the United States and Europe. The fund, like all Starwood vehicles, is diversified by product type and geography and includes interests in several bank loan pools, distressed debt, more than 3 million square feet of office, 1 million square feet of retail, 15,000 multifamily units and more than 150 hotel properties," added Jerome C. Silvey, EVP and Chief Financial Officer.

### **About Starwood Capital Group**

Starwood Capital Group is a private, U.S.-based investment firm with a core focus on global real estate. Since the group's inception in 1991, the firm has raised nearly \$19 billion of equity capital, and through its various funds, has invested \$15 billion representing over \$38 billion in assets and today manages over \$23 billion of assets across five businesses, with a primary focus on its private real estate funds. Starwood's businesses include Starwood Global Real Estate, Starwood Property Trust (NYSE: STWD), Starwood Real Estate Securities, SH Group and Starwood Energy Group Global. Starwood Capital Group maintains offices in Greenwich, Atlanta, San Francisco, Washington, D.C., Chicago and Los Angeles, and affiliated offices in London, Luxembourg, Paris and Sao Paulo. Starwood Capital Group has invested in nearly every class of real estate on a global basis, including office, retail, residential, senior housing, golf, hotels, resorts and industrial assets. Starwood Capital Group and its affiliates have successfully executed an investment strategy that includes building enterprises around core real estate portfolios in both the private and public markets. Additional information about Starwood Capital can be found at [www.starwoodcapital.com](http://www.starwoodcapital.com).

### **Media Relations**

Tom Johnson – Abernathy MacGregor  
212.371.5999 / [tbj@abmac.com](mailto:tbj@abmac.com)