

Starwood Capital Group Hires Two Managing Directors in Asset Management

MIAMI, April 2, 2018 /PRNewswire/ -- Starwood Capital Group, a leading global private investment firm, is pleased to announce two senior additions to the Firm's Asset Management team. Alex Waterbury joined the company in January as Managing Director, Head of Development, and Andrea Pierce will be joining the company in June as Managing Director, Head of Office Asset Management. Both hires are a strategic priority for the firm and highlight Starwood's unwavering dedication to creating value for its investors through hands-on asset management. As Starwood's asset base continues to grow, the firm is committed to adding senior-level talent to its world-class asset management organization.

"Andrea and Alex are seasoned executives that bring unique skill sets to our Asset Management Group," said Mark Deason, Starwood Capital Group's Head of U.S. Asset Management, whom both will report to. "They are proven and effective leaders that will significantly help us manage our growing asset base and develop our in-house capabilities as we continue to expand."

Starwood Capital Group's current U.S. portfolio includes over 73,000 apartment units, 500 hotels, 16 million square feet of office, 16 million square feet of retail and 27,000 residential lots/condos. "One of the benefits of reaching the scale that Starwood has achieved is our ability to attract the most sought-after talent in the industry to help us oversee that portfolio. I'm really excited to get Andrea and Alex on board to supplement the already exceptional team we have in place and challenge us to be even better," said Barry Sternlicht, Chairman & CEO of Starwood Capital Group.

Prior to joining Starwood Asset Management, Waterbury served as President, Northern California Development for Lennar Multifamily Communities. Prior to Lennar, he served as the Vice President at Mill Creek Residential Trust and previously was the Vice President of Development at Trammell Crow Residential. Early in his career Waterbury served as Principal at Presidio Development Partners, LLC. Waterbury earned a Bachelor of Arts in American Studies & Business from Northwestern University and an MBA with a focus in Real Estate from the University of California, Berkeley.

Pierce previously spent eleven years at JP Morgan Investment Management in various roles, including Managing Director and Head of Eastern US Office & Industrial Asset Management, Managing Director and Head of US Retail Acquisitions, and a Member of the Board of Directors & Operating Committee of Carr Properties." Earlier in her career, Pierce worked in Asset Management leadership roles at The Mills Corporation as well as JMB Realty Corporation. Pierce earned a Bachelor of Science in Accounting from the University of Southern California. She is a Certified Public Accountant and Chartered Financial Analyst.

Starwood's search partner on both hires was a team of professionals at DHR Global Real Estate Partners, including partners Vince Saunders and Marty Nass.

About Starwood Capital Group

Starwood Capital Group is a private alternative investment firm with a core focus on global real estate, energy infrastructure and oil & gas. The Firm and its affiliates maintain 10 offices in four countries around the world, and currently have more than 3,800 employees. Starwood Capital Group has raised nearly \$44 billion of equity capital since its inception in 1991, and currently manages approximately \$56 billion in assets. The Firm has invested in virtually every category of real estate on a global basis, opportunistically shifting asset classes, geographies and positions in the capital stack as it perceives risk/reward dynamics to be evolving. Over the past 26 years, Starwood Capital Group and its affiliates have successfully executed an investment strategy that involves building enterprises in both the private and public markets. Additional information can be found at starwoodcapital.com.