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TMG Partners Closes on \$150 Million with Private Institutional Investor

Exclusive Placement Agent Park Madison Partners Sources Discretionary Capital from Large International Institution

NEW YORK/SAN FRANCISCO (October 7, 2015) – [TMG Partners](#), one of the San Francisco Bay Area’s largest mixed-use property developers, and New York-based [Park Madison Partners](#) announced today the closing of an exclusive \$150 million separate account to invest in value-add commercial real estate in the Bay Area. The capital was sourced from a single, large institutional investor based outside the U.S.

The venture will seek to acquire approximately \$470 million of new value-add and opportunistic developments in the San Francisco Bay Area. Product types will include office, R&D, residential and mixed-use. TMG will have complete discretion over acquisitions, management and dispositions in the venture.

“In a continuation of our strong performance with our partners -- particularly during the 2006 to 2014 cycle -- we believe it is time for a direct financial relationship wherein we will have an additional vehicle for investment discretion, and we’re grateful for the trust and confidence our new capital partner has placed in the ‘TMG team,’” said Michael Covarrubias, chairman and CEO of TMG. “It is the reputation and depth of our team that have fostered long-term relationships, developed creative real estate solutions and anticipated the next opportunities for TMG and the communities in which we develop.”

“Investors today are increasingly looking to joint venture directly with best-in-class local operators, and we believe TMG is the ideal partner for investors in the San Francisco Bay Area,” said Gentry Hoyt, a partner at Park Madison Partners. “It’s been a pleasure working with TMG on this capital raise.”

In this joint venture, TMG is more seamlessly able to accelerate focus on the residential and commercial components of its 30-year history – and with one primary partner. TMG will also continue to grow relationships with existing and new partners as larger deals warrant co-investment relationships. The new JV will offer the flexibility to expand over future cycles, allowing for more robust financial dexterity during a downturn in order to take advantage of buying opportunities.

“The off-market and quick-reply opportunities will be specific targets for these funds,” said Matt Field, TMG’s CIO. “We are excited about the opportunities we now have, offering even more creativity in the execution of our business plan.”

About TMG Partners

TMG Partners, founded in 1984 and headquartered in San Francisco, is a full-service real estate development and management company. TMG has developed more than 25 million square feet of property throughout the San Francisco Bay Area, including Emeryville, Marin City, Novato, Palo Alto, San Bruno, San Jose and San Francisco. One of the most active developers in this area, the company has developed a variety of office, retail, residential and industrial properties, ranging from office campus and multi-story properties in urban, infill locations to mixed-use retail and single-story suburban buildings. For detailed information, visit: www.tmgpartners.com.

About Park Madison Partners

Park Madison Partners is a New York-based real estate placement and advisory firm focused on the global real estate private equity and private funds industry. To date, the firm has participated in the placement of over \$7.5 billion of real estate equity capital globally. Park Madison Partners is a member of SIPC-FINRA and is certified with the Women's Business Enterprise National Council. For further information, please visit www.parkmadisonpartners.com.

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