

CRESCENT REAL ESTATE HOLDS FINAL CLOSING FOR THIRD REAL ESTATE FUND

Fund III is expected to provide up to \$4 billion of additional investment capacity.

FORT WORTH, TEXAS, UNITED STATES, October 27, 2022 /EINPresswire.com/ -- [Crescent](#) Real Estate LLC (Crescent) has closed a third investment fund to acquire, develop and operate real



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John Goff

estate assets. The fund, which will be known as GP Invitation Fund III (Fund III), held its final closing on September 30, 2022, after an invitation-only campaign raised approximately \$265 million from existing and new private investors.

Crescent has approximately \$4.5 billion of assets under management and approximately \$500 million under active development as of September 30, 2022. Crescent began investing Fund III earlier this year, and has committed less

than 10 percent of the fund capital to date. Fund III is expected to provide up to \$4 billion of additional investment capacity by partnering with long-standing high-net-worth clients and institutional investors.

"Our unique structure allows us to be fast and flexible which is especially important in today's dynamic investment environment," stated John Goff, Chairman of Crescent. "With fresh capital, we are well positioned to capitalize on opportunities created by the current volatility in the markets."

"Fund I acquired a diversified portfolio of 28 investments spread across office, multifamily, hospitality and senior living – both existing assets and development. We have successfully executed our business plans and are actively returning capital to our investors," said Jason Anderson, Co-CEO of Crescent. "Fund II pursued a similar strategy and acquired 22 assets with a cost basis of approximately \$3 billion. Fund II is fully invested and we are working diligently to execute our business plans."

"As a fully integrated real estate investment, management and development company with more than 100 team members, we are continuing our diversified investment strategy and building on the success of GP Invitation Funds I and II. Our flexible fund structure has allowed us to capitalize on dislocations in the market and invest with conviction when opportunity has

presented itself," said Conrad Suszynski, Co-CEO of Crescent.

ABOUT CRESCENT

[Crescent Real Estate](#) LLC (Crescent) is a real estate operating company and investment advisor, founded by Chairman John C. Goff, with assets under management, development, and investment capacity of more than \$10 billion. Through the GP Invitation Fund I, GP Invitation Fund II and GP Invitation Fund III, the company acquires, develops, and operates all real estate asset classes alongside institutional investors and high net worth clients. Crescent's premier real estate portfolio consists of Class A and creative office, life science, multifamily, hospitality, and senior living assets located throughout the U.S., including The Ritz-Carlton, Dallas, and the wellness lifestyle leader, Canyon Ranch®. For more information, visit www.crescent.com.

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