

Locust Point Capital Closes Fund III at \$668M and Promotes Co-Founder Dan Contardi to President

With Fund III, Locust Point continues supporting owner-operators with flexible capital as demographic trends drive growth in seniors housing



LOCUST POINT
CAPITAL

MIAMI, FL, UNITED STATES, June 16, 2025 /EINPresswire.com/ -- [Locust Point Capital](https://www.locustpointcapital.com/), a leading credit investment firm focused exclusively on the seniors housing and care sector, today announced the final close of [Locust Point](#) Private Credit Fund III, with \$668 million in total capital commitments.

The successful raise marks a 56% increase over the firm's \$428 million predecessor vehicle and reflects strong continued support from existing limited partners, as well as participation from a select group of new institutional investors. Fund III will continue to execute the firm's core strategy, providing structured credit solutions to experienced owner-operators of seniors housing communities across the United States.

"We are grateful for the continued support of our limited partners, many of whom have been with us since inception," said Eric Smith, Co-Founder and CEO of Locust Point Capital. He added, "Having invested in the seniors housing industry for more than three decades, I believe the combination of favorable macroeconomic tailwinds and accelerating demographic-driven demand positions Fund III to be one of our strongest performers to date."

Locust Point targets sub-\$50 million transactions—a highly fragmented and undercapitalized segment of the market where the firm's sourcing network, credit discipline, and sector specialization create a meaningful edge. Income generation and principal protection remain central to the firm's approach, which has not experienced a principal loss since its founding in 2015.

Fund III also reflects Locust Point's continued investment in its technology and operating infrastructure, enabling the firm to scale effectively while enhancing portfolio oversight through data-driven tools and real-time performance monitoring.

The close of Fund III also marks a key milestone in the firm's leadership evolution. Dan Contardi,

Co-Founder and formerly Executive Managing Director, has been promoted to President. The new title formalizes Contardi's leadership across Locust Point's investment, operational, and strategic initiatives. Importantly, this change reinforces the long-standing partnership between Contardi and Smith, who will continue to lead the firm together just as they have since its founding.

"Dan has been instrumental in building Locust Point from the ground up," said Smith. "This promotion recognizes not only his leadership and vision, but also the essential role he will continue to play as we grow."

"With Fund III, we are reaffirming our commitment to the industry and strategy that has consistently delivered results for our investors and borrowers," stated Contardi. "We remain committed to backing high-conviction operators, maintaining strong underwriting standards, and delivering attractive risk-adjusted returns to our investors."

Since its founding in 2015, Locust Point Capital has raised more than \$1.6 billion in capital commitments across its investment vehicles. The firm remains one of the few credit platforms focused exclusively on the seniors housing industry, combining deep sector knowledge with a hands-on, relationship-driven investment approach.

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