

## **EAST WEST PARTNERS AND STARWOOD CAPITAL ANNOUNCE JOINT VENTURE FOCUSED ON THE DENVER CENTRAL BUSINESS DISTRICT**

GREENWICH, CT – August 15, 2011 – East West Partners and Starwood Capital Group, a leading private investment firm focused on global real estate and energy, announced today that they have entered into a joint venture focused on the continued revitalization of downtown Denver and potentially other urban development. The joint venture anticipates initially focusing its activities in the emerging LoDo area of Denver where the partnership has control of several important sites targeted to multifamily, office and hotel use, and ultimately expanding into other select urban markets. East West Partners has contributed select assets it owns in Denver including a number of undeveloped sites in the Union Station neighborhood. Union Station will become Denver's new transit hub with almost \$500 million of public investment in light rail, heavy rail and bus infrastructure.

"We are excited to kick off this partnership with East West by investing in one of the top transit oriented downtown development projects in the U.S.," said Ethan Bing, Vice President of Starwood Capital Group. "The combination of East West Partners' urban development experience and Starwood Capital's real estate expertise and capital resources should result in great opportunities for both firms," said Marc Perrin, Managing Director of Starwood Capital Group.

"With Starwood Capital Group as our partner we now have the financial capability to begin new development in downtown Denver and expand to other select national markets," said Mark Smith, President of East West Partners Denver.

The operations of Union Station Neighborhood Company, a joint venture of Continuum Partners and East West Partners, will continue as they have since Union Station Neighborhood Company was selected in 2006 as the master developer for the redevelopment of the 20-acre Union Station project.

### **About Starwood Capital Group Global, LP**

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, through its various funds, has invested over \$9 billion of equity capital, representing nearly \$28 billion in assets. Starwood Capital Group currently has approximately \$18 billion of assets under management. Starwood Capital Group maintains offices in Greenwich, Atlanta, San Francisco, Washington, D.C., and affiliated offices in London, Luxembourg, Paris, Mumbai 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.

**For more information about Starwood Capital Group, visit [www.starwoodcapital.com](http://www.starwoodcapital.com).**

### **About East West Partners**

East West Partners is a privately held Colorado firm that has developed over \$5 billion in real estate in select resort and urban US markets over the last 25 years.

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