

# Starwood Capital Group Acquires \$157 Million Non-Performing Commercial Loan Portfolio

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GREENWICH, Conn., Jan. 6, 2011 /PRNewswire/ -- Starwood Capital Group ("Starwood"), a leading private investment firm, today announced it has completed the acquisition of a non-performing commercial loan portfolio with an outstanding principal balance of \$157 million from a major Midwest Regional bank. The portfolio of loans was purchased for 40 cents on the dollar, representing an attractive price of approximately 32% of initial capitalization. The portfolio consists of 137 commercial loans with concentrations in Florida, Indiana, Michigan, North Carolina and Ohio. Through its Starwood Global Opportunity Fund VIII ("SOF VIII"), which closed earlier this year, Starwood has now purchased three loan portfolios in 2010 with an aggregate outstanding principal balance of \$537M.

"This acquisition is another example of Starwood Capital Group's ability to create value in today's competitive real estate market while building on the momentum we have achieved with Starwood Global Opportunity Fund VIII this year," said Chris Graham, Managing Director at Starwood Capital Group. "Our real estate expertise and experience resolving and managing underperforming loans allows us to maximize returns for Starwood investors."

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

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 \$8 billion of equity capital, representing over \$26 billion in assets. Starwood Capital Group currently has approximately \$16 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, Tokyo 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. Additional information about Starwood Capital may be found at [www.starwoodcapital.com](http://www.starwoodcapital.com).

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