

Starwood Capital Group Hires Anthony Balestrieri to Lead New Opportunity Zone Investment Business



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Starwood Capital Group →
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MIAMI, Jan. 30, 2019 /PRNewswire/ -- Starwood Capital Group ("Starwood"), a global private investment firm focused on real estate and energy investments, today announced it has hired Anthony Balestrieri as a Senior Vice President to lead Starwood Capital's Opportunity Zone investment business. Mr. Balestrieri joins Starwood from MetLife Real Estate Investors, where he most recently served as Director and Head of Acquisitions in Washington, D.C., effective immediately.

Mr. Balestrieri will be responsible for identification of investment opportunities and structuring transactions to ensure the success of Starwood Capital's ongoing investments in Opportunity Zones, which were created by the 2017 Tax Cuts and Jobs Act to offer investors certain tax advantages for developing and operating assets in designated Opportunity Zones. Starwood Capital currently has 58 properties located in these zones, and its deep market knowledge and industry expertise leaves it well-positioned to build upon its current platform under Mr.

Balestrieri's guidance. His experience across all aspects of commercial real estate investing, including acquisitions, asset management, underwriting and financial and market analysis will be instrumental in developing Starwood's Opportunity Zone strategy.

Starwood Capital will focus its Opportunity Zone strategy on markets in regions where the firm has developed a strong real estate presence, including the West Coast, Southeast and large metropolitan markets such as New York City and Washington, D.C. Starwood Capital is well positioned in many of these markets and will continue to actively invest in, reposition and develop real estate assets in these communities.

"At Starwood Capital, we look for talented individuals with a track record of success to help the firm continue to create significant value for our investors," said Christopher Graham, Senior Managing Director and Head of Real Estate Acquisitions for the Americas of Starwood Capital Group. "Anthony brings a unique skill set and a proven track record to Starwood, and we are excited to welcome him to the firm. We believe Anthony will be a great addition to our talented professional team as we capitalize on the market opportunity to build our Opportunity Zone investment portfolio and continue to deliver attractive returns to our investors."

In his position at MetLife, Balestrieri developed and led the implementation of equity investment strategy and supported asset management efforts. Before joining MetLife, Balestrieri was the Director of Acquisitions and Development at Tishman Speyer. Throughout his career, Mr. Balestrieri had led commercial and residential real estate efforts throughout the Mid-Atlantic, driving strategic initiatives to identify market dislocation opportunities to both maximize value and minimize risk for stakeholders.

"Starwood Capital's history of continued success across a wide range of real estate and energy investments is very impressive and I am thrilled to join the team," said Mr. Balestrieri.

"Opportunity Zones provide an incredible opportunity for Starwood, and I am honored to be leading this endeavor and to work with the incredible team of Starwood professionals."

About Starwood Capital Group

Starwood Capital Group is a private investment firm with a core focus on global real estate, energy infrastructure and oil & gas. The Firm and its affiliates maintain 13 offices in five countries around the world, and currently have approximately 4,000 employees. Since its

inception in 1991, Starwood Capital Group has raised \$45 billion of equity capital, and currently has in excess of \$60 billion of assets under management. The Firm has invested in virtually every category of real estate on a global basis, opportunistically shifting asset classes, geographies and positions in the capital stack as it perceives risk/reward dynamics to be evolving. Over the past 27 years, Starwood Capital Group and its affiliates have successfully executed an investment strategy that involves building enterprises in both the private and public markets. Additional information can be found at starwoodcapital.com.

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