

Announcement: Launch of Silverpeak Argentic

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Silverpeak Real Estate Finance →

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NEW YORK, Dec. 5, 2016 /PRNewswire/ -- Doug Tiesi, Chief Executive Officer, announced an expansion of real estate lender Silverpeak Real Estate Finance's product offering to include non-recourse floating-rate "balance-sheet" debt and fixed-rate or floating-rate subordinate debt for stabilized or transitional properties. The newly added products are offered in addition to what has been the firm's core business for the past three years, non-recourse fixed-rate "CMBS" debt. As part of the expansion, the firm has changed its name to Silverpeak Argentic.

Silverpeak Argentic's platform will be balance sheet focused with the ability to retain risk for up to ten years through direct retention of loans, subordinate debt, CRE CLO equity, and CMBS vertical tranches or traditional CMBS B-pieces. Silverpeak Argentic will purchase risk retention compliant securities for CMBS transactions that contain both Silverpeak Argentic and partner loans as well as third-party CMBS transactions.

Mr. Tiesi noted, "The expanded platform represents our repositioning of Silverpeak Argentic from exclusively a distribution-based model to a comprehensive investment management company. Sponsors who choose Silverpeak Argentic know we will be their lender throughout the life of their business plan." Silverpeak Argentic's expanded capabilities will be funded by additional equity investment from affiliates of Elliott Management Corporation. The additional equity, along with more borrowing capacity, will allow Silverpeak Argentic to scale the lending group to more than \$3 billion of real estate debt investments annually.

Tim Mackey, Portfolio Manager at Elliott, commented, "Elliott is pleased to increase its investment with Silverpeak Argentic, which has grown intelligently through sedulous underwriting leading to well-structured and competitively priced loan alternatives for owners of high quality commercial real estate."

Since its launch in 2013, Silverpeak Argentic has funded more than \$2 billion of commercial real estate loans, primarily for contribution to CMBS trusts. The platform has approximately 30 employees with offices in New York, Chicago, Los Angeles, and its recently opened Dallas office. Mark Walsh, co-founder of affiliate Silverpeak Real Estate Partners and Chairman of Silverpeak Argentic, added, "We understand real estate sponsors require a debt partner that can be creative, flexible, and responsive to their capital needs. Silverpeak Argentic is focused on providing superb customer service and, now, the firm's ability to retain CMBS risk is yet another structural advantage toward achieving that standard."

The company's new website is www.silverpeakargentic.com.

About Silverpeak Real Estate Partners

Silverpeak Real Estate Partners is a full-service, diversified real estate investment and advisory business that acquires and manages real estate on behalf of commingled funds, separate accounts and for its own account. Over the past 25 years, Silverpeak Principals have originated and / or managed over \$150 billion of real estate equity and debt transactions throughout the Americas, Europe, and Asia. Since 2010, Silverpeak, together with operating and capital partners, has acquired over \$8 billion of real estate assets in the U.S., both on a principal basis and on behalf of various institutional investors. The firm has invested in office, retail, multifamily, hotel, and other asset classes.

About Elliott Management Corporation

Elliott Management Corporation manages two funds, Elliott Associates, L.P. and Elliott International, L.P., which together have approximately \$30 billion under management. Founded in 1977, Elliott Associates is one of the oldest hedge funds under continuous management. The firm has offices in New York, London, Tokyo, and Hong Kong. Since 2009, Elliott has invested more than \$8 billion in direct commercial real estate across the United States, Europe, and Asia, in addition to significant investments in CMBS and other real estate securities.

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