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JCR Capital Holds Second Closing of Commercial Real Estate Opportunity Fund

Fund Also Closes On and Has Committed Deals Valued at \$12.3 Million

DENVER, Col. --- JCR Capital, a Denver-based commercial real estate finance company, recently announced the second closing of the JCR Capital Distressed & Opportunistic Real Estate Fund I, LP (“the Fund”). Total Fund commitments are now \$24 million, with the goal of reaching \$30 million while the Fund remains open for additional investments until July 31(?).

In addition, the Fund is concurrently announcing that it has total closed on two transactions and has committed deals valued at approximately \$10 million.

The Fund’s strategy is to be a provider of capital to the commercial real estate industry, as opposed to being a buyer of assets. The Fund provides debt, participating debt, preferred equity and equity to distressed and opportunistic real estate transactions. “We are very pleased with this second closing and it is another significant milestone for our fund management strategy,” said Jay Rollins, JCR president.

According to Mr. Rollins, the supply/demand imbalance that exists in the commercial real estate finance market has created the most attractive investment environment since the previous dislocation during the RTC era.

The Fund has three anchor investors:

- PartnerRe Capital Markets Corp., a Greenwich, Connecticut based subsidiary of PartnerRe Ltd. (NYSE: PRE), a Bermuda based reinsurance company.
www.partnerre.com

- JAM Equity Partners: A private equity firm based on New York and Los Angeles. www.jampartners.com

The Fund is focused on middle market transactions ranging from \$1-10 million. “We believe there is more opportunity in smaller transactions at this time,” said Mr. Rollins. “There is less competition and exit strategies are easier to achieve because there is more liquidity in the middle market space.” For larger transactions, JCR uses L.P. co-investment capital and continues to invest alongside its long time managed account relationship.

JCR’s principals, Jay Rollins and Maren Steinberg, have 40 years of combined experience investing in the commercial real estate finance market, and have spent 15 of the past 17 years working together on three different platforms. Mr. Rollins founded JCR in 2006 after leaving GMAC’s Commercial Mortgage Structure Products Group, where Mr. Rollins was a Managing Director.

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