

FIRM NEWS

Cerberus Raises \$2.8 Billion for Flagship Global Opportunistic Real Estate Strategy

April 2021

Schulte represented Cerberus Capital Management L.P. in raising approximately \$2.8 billion for Cerberus Institutional Real Estate Partners V L.P. (CIREP V), the private investment firm's flagship global opportunistic real estate strategy. CIREP V closed with more than \$2.5 billion in commitments with an additional \$300 million committed to a dedicated investor fund for the strategy, far surpassing its initial fundraising target of \$2 billion. The strategy will leverage Cerberus' integrated investment platform and proprietary operating expertise to invest in direct assets, real estate companies, entities with significant real estate exposure and real estate-related debt, including non-performing loan portfolios.

Cerberus' real estate platform manages approximately \$26 billion of real-estate related assets and is a leading investor in real estate and real-estate related assets. Among many other matters, Schulte also represented Cerberus in raising \$5.1 billion for Cerberus Global NPL Fund, their first global fund dedicated to non-performing loans.

The Schulte team advising Cerberus was led by investment management partners Jason Kaplan and Peter Naismith and tax partners Alan Waldenberg and David Wermuth. The team also included investment management associates Jennifer Carl Brickfield, Janice Kim, Blake Purdy and David Weintraub; tax associate Hannah Wells; and former Schulte lawyers Nicole Cappiello and Talia Jaffe.

Related People



**Jason
Kaplan**

Partner
New York



**Peter
Naismith**

Partner
New York



**Alan
Waldenberg**

Partner
New York



**David
Wermuth**

Partner
New York



**Hannah
Wells**

Associate
New York

Practices

INVESTMENT MANAGEMENT

TAX