



FOR IMMEDIATE RELEASE

**ARTEMIS REAL ESTATE PARTNERS RAISES \$736 MILLION OF INVESTOR CAPITAL ACROSS TWO VEHICLES**

CHEVY CHASE, MD, January 6, 2012 – Artemis Real Estate Partners, a real estate investment management company, announced that it held its final closing for its first institutional fund, Artemis Real Estate Partners Fund I, L.P. Total equity commitments for Artemis Fund I are \$436 million, from a diverse investor base including public and private pension funds, foundations, family offices and high net worth individuals. Additionally, Artemis established a \$300 million separate account with the New York State Common Retirement Fund in Fall 2011, which combined with the Fund commitments provides \$736 million of investor equity under management. With leverage, Artemis has up to \$1.8 billion of combined purchasing power, which will be invested across the risk spectrum from enhanced core to opportunistic, and across the office, retail, industrial, multifamily and senior housing sectors. Artemis co-founders, Chairman Penny Pritzker and CEO Deborah Harmon credit the veteran team which today consists of 17 people led by Alex Gilbert, who joined in February 2011 as the firm's President. The senior team has an average of 19 years' experience and the majority has worked and invested together in the U.S. for many years. No placement agent was used; instead Artemis brought on Alison Hawkins in June 2010 as principal of marketing.

Noted Penny Pritzker, "Artemis was founded to take advantage of what we see as a compelling opportunity to create a portfolio diversified across geography and asset type and achieve attractive risk-adjusted returns." Deborah Harmon added, "Our team has a successful track record as buyers of distressed real estate assets over multiple cycles. We are excited to put our experience to work for Artemis' investors in today's uncertain economic climate, and we are also very appreciative of our investors' support and confidence."

Artemis Fund I will make opportunistic debt and equity investments in office, retail, industrial, multifamily and senior housing properties, with an initial focus on distressed situations and nonperforming loans in the \$10 - \$40 million equity range, and will have the opportunity to increase transaction size with co-invest capital. Artemis Fund I will invest, via programmatic joint venture relationships with experienced local partners, in the major knowledge-based markets as well as secondary markets with attractive growth characteristics.

In addition to having closed Artemis Fund I, Artemis has also established a \$300 million separate account with New York State Common Retirement Fund, targeting enhanced core returns. The separate account will make enhanced core real estate investments in office, retail, industrial and multifamily properties in primary markets, using modest leverage. The separate account will invest through joint venture partnerships with Emerging Manager local partners. Industry veteran Jim Smith joined Artemis in November 2011 to manage the NYCRF relationship. To qualify as an Emerging Manager for the NYCRF

separate account, an operating partner must have less than \$1 billion in equity capital under management and have been in the business for 12 years or less.

About Artemis Real Estate Partners

Artemis Real Estate Partners, LLC is a real estate investment manager headquartered in the Washington D.C. metropolitan area. Co-founded by Penny Pritzker and Debbie Harmon in 2009, Artemis seeks to deliver attractive risk-adjusted returns to investors and manage institutional third party capital in a variety of real estate strategies, with its co-founders and principals investing significantly alongside its investors. More information can be found by visiting [www.artemisrep.com](http://www.artemisrep.com).

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