

The Carlton Group Forms New 1031 Investment Division

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NEW YORK, March 21 /PRNewswire/ -- The Carlton Group's Chairman, Howard L. Michaels announced the formation of Carlton's new 1031 Investment Division, which will work with 1031 and tenant-in-common (TIC) investors to help originate and structure high quality, cash flowing commercial and residential real estate investments.

Carlton's 1031 Division will be part of the principal transactions group, Carlton Strategic Ventures (CSV), and will be headed by Edward C. Yu, Managing Director and President of Carlton Strategic Ventures, and Marc S. Brodsky, Managing Director and General Counsel of The Carlton Group, Ltd.

Carlton has distinguished itself as the preeminent real estate investment bank for large, complex acquisition and capitalization structures. Within the last 18 months, Carlton has arranged the equity and debt capital for some of the largest deals in the country including The General Motors Building in New York, The Bank of America Center in San Francisco, Manhattan House in New York (the largest apartment trade in U.S. history), 1111 Pennsylvania Avenue in Washington, D.C., and Aegon Center in Louisville, Kentucky, among numerous others.

Through its parent, The Carlton Group, Ltd., Carlton's 1031 Investment Division has a tremendous pipeline of high quality income generating commercial properties with stable cash flows, and value appreciation, ideal for 1031 TIC exchange investors. Properties targeted shall be in markets with strong fundamentals, and conservatively underwritten to the highest standards.

"In addition, Carlton has unsurpassed capital markets expertise, a stellar track record and an excellent reputation. We have access to more capital for acquisitions and more expertise in closing transactions than most of our competitors. Equally important, Carlton and its professionals have a proven track record in owning and asset managing real estate," said Michaels.

"Carlton has significant relationships with the top financial institutions in the world, including Wachovia Securities, Credit-Suisse, Lehman Brothers and Goldman Sachs, to name a few. Our relationships with these lenders provide us with virtually unlimited access to capital. This enables investors to have up-to-the minute local capital markets pricing of property asset values, and the lowest possible real estate debt and equity costs of capital, which will help drive investment returns," Michaels said.

The Carlton Group is a national real estate investment banking firm prominent in debt and equity placement, investment sales, and commercial and residential loan sales. Its clients include some of the most active developers and institutions both nationally and in the New York metropolitan area. Founded in 1991, Carlton has consummated in excess of \$27 billion of transactions since 1998.

Source: The Carlton Group