

Pathfinder Partners Completes Initial Closing of Multifamily Opportunity Fund

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Pathfinder Partners LLC, a San Diego-based fund manager that makes opportunistic real estate investments, had its initial closing of Pathfinder Partners Opportunity Fund V - a private real estate fund focused on acquiring multifamily and other residential real estate, both rental and for sale.

The firm raised obtained \$30 million in commitments from investors to the initial closing. With a target fundraise of \$100 million to \$150 million, the fund will remain open to new investors through December 2015.

"We have a robust pipeline of new investment opportunities and are optimistic that we will be able to deploy the capital quickly," said Mitch Siegler, senior managing director/co-founder of Pathfinder.

According to Siegler, Fund V will adhere to Pathfinder's investment model - primarily acquiring value-add, opportunistic and financially distressed real estate in mid-tier cities throughout the west, primarily San Diego, Denver, Phoenix, Seattle and Portland.

"While the commercial banks and CMBS special servicers have sold or otherwise resolved many problem loans in their portfolios, we expect to continue to find investment opportunities from them as well as fatigued owners who have struggled since the Great Recession to stabilize their properties or invest the necessary capital to optimize property performance," Siegler said.