

# Spotlight on Local *Business*

## Pathfinder Partners celebrates investment fund gains

BY MARTI GACIOCH

With their fifth General Opportunity Fund Drive still going strong, Pathfinder Partners, LLC, reached the halfway point for their goal of raising \$100 million in investment capital by Dec. 31.

Senior managing director Lorne Polger and partner Mitch Siegler founded the fund for serious investors in 2006. The economy was still shaky when they began buying defaulted loans, devalued residential homes and multifamily rentals in key western cities.

Now those investments are earning Pathfinder Investors big rewards.

The partners began renovating the properties during the downturn's low point, and then began renting them and reselling them at higher prices this year.

Pathfinder Partners invested in Las Vegas and Phoenix properties in 2010 when those cities hit rock bottom and were ready to rebound. "Both cities were underwater," Polger said. "Now those markets are still recovering and in Phoenix, we're seeing the significant job growth, investment climate growth and population growth that drive real estate pricing and values."

"Phoenix has always been a back office city for a lot of the Fortune 500 companies



Pathfinder Partner's senior managing director Lorne Polger and family. Pictured from left are son Myles, Lorne, wife Cindy and daughter Olivia. COURTESY

that place their call support centers there because it's affordable. We've sold some of our early investments there and did well."

The partners also made serious investments in additional key U.S. cities that

seemed likely to prosper years after the downturn, including Seattle, Portland, Las Vegas and San Diego. Those cities, too, are now rebounding.

In San Diego County in 2009, Pathfinders

purchased lots of entry-level, single-family homes for \$200,000 that had sold for \$450,000 in 2006-2007. "We renovated them and started renting them, and now we've able to start selling some of them and have done well," Polger said.

In 2014, the partners also bought 18 luxury homes in the Los Angeles neighborhoods of Beverly Hills, Brentwood, Bel Air, Hollywood Hills and Pacific Palisades. They spent \$3-\$5 million per home, and then invested \$2-\$3 million in renovations and sold five homes for higher prices. Five more homes will be ready to sell soon.

"We're optimistic about reaching our goal by Dec. 31 or soon after," Polger said. "We have a number of prospective institutional investors who can invest in the fund before the end of the calendar year."

Pathfinder Partners hosts webinars every two weeks, as well as private dinners for perspective investors. To learn more, e-mail [info@pathfinderfunds.com](mailto:info@pathfinderfunds.com) ♦

■ **Pathfinder Partners, LLC**, 4380 La Jolla Village Drive, Suite 250. (858) 875-4400. [pathfinderfunds.com](http://pathfinderfunds.com)

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