

**June 18, 2010**

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## Commercial Real Estate

Firm pooling fund for property investments

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The Adler Group, a Miami-based commercial real estate firm, is assembling a \$25 million investment fund with plans to buy properties in South Florida and the southeastern U.S.

Adler said Friday it has already raised \$12 million in private capital for the Adler Real Estate Fund. The fund is closed-end, meaning Adler will stop raising capital once the \$25 million target is hit.

Adler has already deployed some of the \$12 million, according to chief investment office Matthew Adler, who is overseeing the fund. One property is under contract, and Adler expects to close by the end of the month.

Adler declined to discuss the property under contract.

The fund will target industrial, retail and multi-tenant office properties, Adler said. The company is focusing on suburban markets throughout South Florida.

"We think there is a historic opportunity to acquire performing properties from distressed or motivated sellers," Adler said. "Right now we are very focused on having a sustainable cash flow."

Adler and its affiliates have purchased and developed more than 18 million square feet of commercial and residential real estate.

Adler's South Florida properties include Airside International Business Park, a 200-acre mixed-use commercial park being developed within the Opa-locka Executive Airport; Ives Dairy Warehouses, a nine-building industrial park totaling more than 215,000 square feet in Miami; and New Town Commerce Park, a five-building mixed-use complex totaling more than 150,000 square feet in Fort Lauderdale.



Matthew Adler