

Real Estate Finance & Investment

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Resmark Rolls Out Emerging Manager Program

The **Resmark Companies** has rolled out a program through which it aims to join forces with emerging real estate managers in all sectors around the U.S. Through **Resmark Impact Ventures**, the company hopes to help emerging managers to weather the first three to five years of operations. “The emerging manager business is something we have wanted to be involved with for a very long time,” Resmark Chairman and CEO **Robert Goodman** said. “We want the industry to continue to invest with emerging managers. It’s good for the industry, good for institutional investors and good for us.”

Resmark plans to provide insight on reporting, accounting, working with pension funds, software systems, managing personnel and other daily responsibilities. **Patricia Bartlett**, who has been appointed chief operating officer of Resmark Impact Ventures, explained that emerging managers face many challenges such as transitioning from the mindset of a developer, building deep relationships with large industry players and securing the same access to equity and debt capital as larger fund managers. Resmark hopes to alleviate these difficulties. “[Emerging managers] may not have the same

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—**Patricia Bartlett, The Resmark Companies**

rigorous due diligence process and well-defined business strategy as some of us who have been in the industry longer,” she explained. “These are skills that we’ve spent a lot of years honing and can share to help them grow.”

Not only are emerging managers motivated and flexible, but they have an entrepreneurial mindset that is appealing to institutional investors. “They can be very good at finding opportunities for expanding asset classes and exposing institutional investors to deals that they may not have otherwise been able to see,” Bartlett said.

Emerging managers also tend to be younger, with many millennials pulling into the market, Goodman said. This allows them to have a better understanding of the younger demographic and its needs. Through the formation of joint ventures with its emerging managers, Resmark will raise and deploy capital alongside them, Goodman said. The company expects to announce its first fund soon, but Goodman could not disclose details.

Although Resmark Impact Ventures is open to a wide variety of asset types, Goodman said, it plans to focus on California where it has the most depth and experience. “We’ve been successful managers for 20 years now,” he said. “When we started, we were an emerging manager. We were given unique opportunities, and we’ve worked hard and made the most of it. Now, we’re in a very good position to help nurture the next generation.”