



NEWS RELEASE  
FOR IMMEDIATE RELEASE  
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**ARDEN GROUP ANNOUNCES FINAL CLOSE OF ARDEN REAL ESTATE PARTNERS, III  
L.P. AT \$500 MILLION IN EQUITY**

PHILADELPHIA, Pa. (June 1, 2021) – Arden Group (“Arden”) is pleased to announce the final close of the firm’s third fully discretionary equity fund, Arden Real Estate Partners, III L.P. (“AREP III” or the “Fund”), at \$500 million.

Craig A. Spencer, Arden’s CEO, stated “although the global pandemic slowed fundraising, we are pleased that we were able to reach our hard cap [exceeding our initial target of \$300M by \$200 million or 66%] with approximately 60% of the capital raised from institutional investors.

The Fund has been able to make some opportunistic acquisitions due to the dislocation created by the global pandemic in all three of its verticals: light/last mile industrial, office and hotel, with total equity deployed to date at \$350 million.

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**About Arden Group**

Arden Group is a vertically integrated real estate investment management firm focused on equity and debt investments in the top 25 US MSA’s. Founded in 1989, Arden has acquired approximately \$6 billion of properties and asset managed in excess of \$11 billion of commercial real estate assets. In 2012, Arden Group established Arden Fund Management, its real estate equity and debt fund management business with offices in Philadelphia, New York, Tampa, Miami, Minneapolis, Cleveland and Newport Beach. Arden Group has been consistently ranked globally as a top performing Private Fund Manager including receiving Preqin’s #1 global ranking in 2017, 2018 and 2019 and was again featured as one of the “Most Consistent Top Performing Private Real Estate Fund Managers” in 2021.