

CIION Investments Forms Joint Venture with Man Group

CIION Investments, a manager and distributor of alternative investments, has formed a joint venture partnership with Man Group, a global asset manager with \$139.5 billion in assets under management.

The collaboration will begin with Man Global Private Markets (Man GPM), Man Group's private markets business, which specializes in residential real estate equity and debt. Man GPM has more than \$3.3 billion in AUM including committed capital and has deployed more than \$7 billion in capital across equity and debt investments since inception.

"CIION and Man Group will work together to create unique, scalable, and accessible investment solutions that leverage Man GPM's origination, operational and asset management expertise and CIION's investment acumen, product management and distribution experience," the companies said in a joint statement.

Man GPM has managed U.S. residential real estate equity and debt investments since 2012, with a focus on single-family rentals and residential investment loans. Through its single-family rental investment platform, the firm has managed the acquisition and/or development of more than 5,200 homes/lots in 13 states and 18 markets.

With respect to debt investments secured by residential investment properties, the firm has reportedly managed the financing of more than 18,000 single- and multifamily investment properties valued at more than \$10 billion through whole loan purchases, cross-collateralized senior credit facilities and direct property financing.

"We're very excited about this new venture with Man Group as

we look to further meet growing client demand for private market solutions. As an early entrant to US residential real estate, we believe Man Group has the scale, operational experience and portfolio management expertise needed in a partner in this space,” said Michael Reisner and Mark Gatto, co-chief executive officers of CION.

CION currently manages CION Investment Corporation (NYSE: CION), a recently listed business development company with approximately \$1.8 billion in assets under management and sponsors, through CION Ares Management, CION Ares Diversified Credit Fund, a credit interval fund with approximately \$2.1 billion in total managed assets.

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Cresset Partners and Diversified Real Estate Capital Establish “Formal” Partnership

Cresset Partners and Diversified Real Estate Capital have partnered to form Cresset Real Estate Partners, an entity that plans to target investment opportunities in a variety of asset classes, including multifamily, office, industrial, and hospitality.

The partnership “formalizes” the existing relationship between Cresset and Diversified, which has completed \$1.6 billion in real estate projects since 2019, the companies said. Cresset/Diversified currently have 13 buildings under

development nationally.

The two firms initially partnered in 2018 to launch the [Cresset Diversified QOZ Fund](#), a \$465 million fund focused on real estate development in qualified opportunity zones. Its second fund, [Cresset Diversified QOZ Fund II](#), launched in early 2020.

Cresset Real Estate Partners will be led by executive managing director Michael Miller, who has more than 35 years of experience in the real estate industry. Diversified founder Larry Levy will continue to provide leadership and guidance in his role as co-founder, along with Cresset co-founders Avy Stein and Eric Becker.

The team will have 20 investment, acquisition, and asset management professionals, including managing directors Jeff Cherner and Nick Marietti, who will continue to focus on sourcing investment opportunities. Cresset Real Estate Partners will operate as a part of the broader Cresset team of 170 employees across 10 locations.

“Cresset and Diversified coming together is the natural evolution of a longstanding relationship between two like-minded firms,” said Levy. “For Cresset to have a real estate investment capability of this magnitude is unique among wealth management firms. Cresset has grown tremendously since its founding just a few years ago. I have complete confidence that together we have the talent, depth of resources and relationships, and shared vision to continue that growth trajectory.”

Diversified Real Estate Capital was founded in 2003 by Levy, Miller, and Cherner. Over the past 18 years, Diversified has invested in more than 5 million square feet of class A office space, and 3,500 residential units. The principals each have more than 30 years of experience in the real estate industry.

Cresset Partners is the private investment arm of Cresset

Capital and provides investors with access to investment opportunities in private companies, real estate, and sponsor products.

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