

# AFM property fund raises over \$150m after first close

---



📅 11 September 2019

by 👤 Oksana Patron (<https://www.moneymanagement.com.au/authors/oksana-patron>)

💬 0 Comments (</news/funds-management/afm-property-fund-raises-over-150m-after-first-close/#comments>)

---

## **Assembly Funds Management (AFM) has exceeded its first close target with the launch of the Australian Diversified Property Fund (ADPF1).**

The company said it had completed the first close of the fund and exceeded the initial fundraising target of \$125 million with over \$150 million of equity committed to date.

Also, it was expected that the fund would manage to raise a further \$150 million from high net worth family offices and institutional investors within the next two years.

### **Related News:**

---

**[AMP announces real estate retail leadership team \(/node/48845\)](/node/48845)**

**[Investor risks for the end of 2019 \(/node/48966\)](/node/48966)**

ADPF invested in real estate debt and equity opportunities in Australia and New Zealand across the spectrum of real estate asset classes and its mix of investments included value add opportunities, core plus acquisitions and real estate senior and junior debt across residential, industrial, commercial, leisure and retail.

“We have a unique combination of skills, agility, financial resources and experience within our partnership and investment team to source, analyse and invest in attractive real estate opportunities,” AFM’s chief executive, Michael Gutman, said.

The Lowy Family Group (LFG) was a cornerstone investor in the initial AFM investment fund, ADPF1, as well as it was a shareholder in the AFM platform together with Alceon and Michael Gutman.

“This will be an important partnership for us to participate in real estate investment opportunities in Australia and New Zealand going forward and we, of course, have great confidence in Michael having been colleagues at Westfield for 25 years,” said Steven Lowy, principal of LFG.

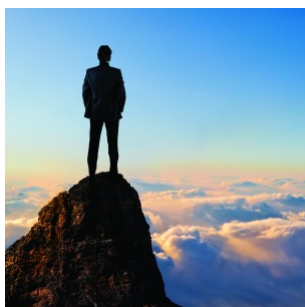
Content tagged as:

ASSEMBLY FUNDS MANAGEMENT

AFM

PROPERTY

## RECOMMENDED FOR YOU



**Modest earnings growth expected for Aussie equities**

[Read more \(/node/49255\)](/node/49255)



**BofAML: Fund managers skewed to deflationary plays**

[Read more \(/node/48811\)](/node/48811)



**U.S. Outlook: Maintain balance in this election year (/knowledge-centre/us-outlook-maintain-balance-election-year)**

Recession in 2020, or will the U.S. consumer power through?



## Capital Group



## Russell Investments for sale

[Read more \(/node/49062\)](/node/49062)



## NAB senior executives feel pay pain

[Read more \(/node/48954\)](/node/48954)