

— Street Talk

# Lowy/Alceon-backed Assembly launches \$50m raising

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Real estate investor Assembly Funds Management will be hoping it's a case of three time's a charm when it comes to its latest cash top-up.

Street Talk understands the diversified property investor has been booking meetings with high net worth and family office-types this week, for its third fundraising in two years.

It is understood the firm – which is run by former Westfield Group chief operating officer Michael Gutman – is trying to raise another \$50 million for its Australian Diversified Property Fund 1 (ADPF1), which is assembling a portfolio of residential, industrial, large format retail and alternative real estate assets.



ADPF1 is assembling a portfolio of residential, industrial, large format retail and alternative real estate assets. Rob Homer

Only two months ago, ADPF1 bought six early learning centres in Sydney's north west, and was in late stage due diligence on a further three acquisitions. That \$43 million deal was brokered by Peritus Childcare Sales, and the centres are operated by Young Academics.

The ADPF1 is already managing more than \$300 million worth of gross assets, and has raised \$207 million equity across two funding rounds since it was founded in 2019.

Potential investors are expected to be told that the ADPF1 has posted a 17 per cent annual gross return since its inception and that its due to pay an initial 5 per cent distribution in the second half of 2022.

[Assembly was set up](#) by Gutman in conjunction with Trevor Lowensohn and Phil Green's Alceon Funds Management and the Lowy Family Group two years ago.

## Commercial Real Estate

**649-651 Glenhuntly Road CAULFIELD VIC**  
Development / Land  
1,380m<sup>2</sup>

**135 Russell Street TOOWOOMBA QLD**  
Hotel / Leisure  
898m<sup>2</sup>