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Source: Wrightwood Capital

Wrightwood Capital Announces the Integration of Hanover's High Yield Investment Fund Management

Tuesday October 21, 3:15 pm ET

CHICAGO, Oct. 21 /PRNewswire/ -- Wrightwood Capital, a real estate finance and investment firm, today announced the acquisition of the Investment Fund Management team of Hanover Financial Company. The transaction includes the transfer of capital commitments from investors of Hanover Real Estate Partners Fund III into the Wrightwood Capital High Yield Partners II Fund, including affiliates of an insurance company and a private pension plan. Michael Lowinger and Mark Macedo, principals and founders of Hanover Financial, will join Wrightwood Capital's Fund Management team and be based in Los Angeles.

Hanover Financial, a joint venture capital source, was founded in 1999 by Michael Lowinger and Mark Macedo. "They have successfully built a highly regarded and well respected fund management and investment origination platform," indicated Bruce R. Cohen, Chief Executive Officer. "We saw the success Mark and Michael have had not only in their ability to raise funds, but also in the track record they have with their investment strategy, as a logical extension at this time in the market, and one that would allow Wrightwood to leverage their expertise and capabilities as we look to continue to expand our investment platform in the western United States."

The integration of the Hanover's Investment team into Wrightwood Capital will combine Hanover's investment origination operations with those of Wrightwood Capital's fund management platform and continue with the focus of providing mezzanine debt, preferred equity and joint venture capital nationwide. "This reinforces Wrightwood Capital's commitment to building out its mezzanine and equity platform, and with the expertise Mark and Michael bring, will enable us to expand upon the fund management platform that currently exists," commented David Friedman, Managing Director, Fund Management. "In addition, this transaction allows Wrightwood Capital to continue to broaden its institutional capital base and reinforces our intention to grow the business through opportunities as they present themselves."

"This is a wonderful opportunity, taking advantage of the challenging market by combining forces with Wrightwood Capital, a nationally recognized platform," says Hanover's CEO and Managing Partner Michael Lowinger. Hanover Financial has had vast experience in structuring joint ventures, having completed more than 80 investments totaling over \$2.5 billion. "The integration at this time places us in an excellent strategic position to capitalize on projects needing to recapitalize due to changing market conditions that require additional capital."

Entrepreneurially driven and institutionally capitalized, Wrightwood Capital helps commercial real estate borrowers nationwide exploit opportunities through creative capital solutions that include bridge, construction and mezzanine loans, as well as equity and other innovative financial products. With a history of helping customers prosper through market ups and downs, Wrightwood Capital's track record includes over 470 financings to more than 200 borrowers nationwide and totals approximately \$5 billion. See <http://www.wrightwoodcapital.com> for more information.

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Source: Wrightwood Capital

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