



## Press Release

### AEW ACHIEVES \$500.0 MILLION TARGET FOR AEW SENIOR HOUSING INVESTORS III, L.P.

BOSTON, February 1, 2017 – AEW Capital Management today announced it has closed AEW Senior Housing Investors III, L.P. (“SHI III”) with commitments totaling \$500.0 million, reaching the Fund’s target fundraise and hard cap. SHI III also closed on \$100 million of additional client co-investment capital. This is AEW’s third fund dedicated to the seniors housing sector; the second fund was closed in 2014.

The Fund, which invests primarily in age-restricted, independent living, assisted living and memory care communities, is already over 40 percent committed. SHI III invests in stabilized, cash-flowing properties, as well as select repositioning, renovation, recapitalization and development opportunities.

“The growing demand for high-quality senior living properties continues to present opportunities for our investors,” said Chris Kazantis, Portfolio Manager, AEW Senior Housing Investors Funds. “Through this new fund, we will continue to focus on assets that offer strong income returns and value appreciation potential.”

AEW was an early investor in the sector with its first seniors housing investment in 1997. Since that time they have acquired, repositioned and/or developed over 17,000 seniors housing units.

“Over the past 20 years, our seniors housing team has developed a vast sourcing network in this sector, and a robust pipeline of investment opportunities,” said Jeff Furber, CEO, AEW Capital Management. “We are excited about the investments we have already closed in the new fund.”

#### **About AEW**

Founded in 1981, AEW Capital Management, L.P. (AEW) provides real estate investment management services to investors worldwide. One of the world’s leading real estate investment advisors, AEW and its affiliates manage over \$57 billion of property and securities in North America, Europe and Asia (as of September 30, 2016). Grounded in research and experienced in the complexities of the real estate and capital markets, AEW actively manages portfolios in both the public and private property markets and across the risk/return spectrum. AEW and its affiliates have offices in Boston, Los Angeles, London, Paris, Hong Kong and Singapore, as well as additional offices in nine European cities. For more information please visit [www.aew.com](http://www.aew.com).

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*Gross asset value as at September 30, 2016. Total AEW Global AUM includes \$22.3 billion in assets managed by AEW Europe and its affiliates and \$981 million in subadvisory securities wrap accounts for which AEW Capital Management provides only a model portfolio. Client staff and offices include AEW Capital Management and AEW Europe.*

*AEW Global Includes (i) AEW Capital Management, L.P. in North America and its wholly owned subsidiaries, AEW Global Advisors (Europe) Ltd., AEW Asia Pte. Ltd. and AEW Asia Limited and (ii) affiliated company AEW Europe and its subsidiaries. AEW Capital Management is AEW Europe’s sister company and is commonly owned by Natixis Global Asset Management.*