



WATER STREET PARTNERS

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Water Street Partners Closes Water Street Fund II Focused on value-add real estate in Minnesota and North Carolina

Minneapolis – (July 12, 2021) – Twin Cities-based [Water Street Partners](#) (“WSP”) is pleased to announce the final closing of Water Street Fund II, LLC (“Fund II”). WSP achieved its equity target ahead of schedule and was oversubscribed by 15%.

Fund II is a closed-end, discretionary real estate fund targeting commercial and multifamily investments in the Minneapolis-St. Paul, MN and Raleigh-Durham, NC markets. WSP expects to acquire five to seven investments on behalf of Fund II over the next 12-24 months through a variety of sources. Typical investments will be value-add in nature and require total capitalization of between \$5 million and \$15 million, though WSP can modify these criteria in its discretion. WSP is currently evaluating several properties in its pipeline and actively seeking additional marketed and off-market opportunities.

WSP is led by Managing Partners Joe Boone and Jim Hegedus. The company partners with high net worth and family office investors to execute real estate strategies that take advantage of evolving market conditions. Paramount to WSP’s success are a laser focus on investment performance and the elimination of conflicts of interest from its partnerships. To drive best-in-class service and results, WSP assembles the best possible management and leasing teams for each specific asset, comprised of the most qualified third-party providers in each respective property type and market. In addition to its fund investments, the company also oversees all capital markets activities for its sister company, [Oppidan](#).

“We are really happy with the positive reception of Fund II right on the heels of our first fund,” said Joe Boone. “It tells us that people are happy with our approach and results to date, and it reinforces our conviction in the investment thesis,” added Jim Hegedus.

For more information, visit: [Water Street Partners](#).

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