



FOR IMMEDIATE RELEASE

Cortland Hires Bruce Cohen as Senior Managing Partner of Investments and Strategic Initiatives

ATLANTA, GA (Sept. 28, 2018) – Cortland announced today the appointment of Bruce Cohen as senior managing partner of Investments and Strategic Initiatives. Cohen, a Cortland board member for the last four years and a Cortland advisor for the past six months, will report directly to Cortland CEO Steven DeFrancis.

Having grown to more than \$8 billion in assets under management, Cortland plans to double in size over the next five years. Cohen will lead an array of growth initiatives, including increasing the company’s discretionary capital under management and both geographic and product expansion.

Cohen brings unique qualifications and deep expertise to Cortland’s leading investment team. Prior to joining Cortland, Cohen was CEO of Wrightwood Financial, a successor to Wrightwood Capital, where he oversaw in excess of \$5 billion of investment activity before the sale of its operating platform to Ares Management. While at Ares, Cohen was a senior partner responsible for its real estate debt platform and served as president and chief operating officer of Ares Commercial Real Estate Corp. (NYSE: ACRE), its externally managed, publicly traded REIT. Wrightwood Financial has been focused exclusively on investing in real estate operating companies, during which time it met or spoke with more than 300 companies.

“Over the last two years, our team developed a deep insight into how real estate operating companies create value and how they differentiate themselves,” Cohen said. “That was nowhere more evident than with Cortland, with 1,800 associates all working to deliver an enhanced environment and experience for residents. This highly unusual approach has generated outsized returns and will continue to outperform as the market becomes increasingly competitive and challenging.”

“Bruce has provided valuable insights and contributions as a board member and an advisor,” DeFrancis said. “We’re glad to add his expertise in operating platforms and enterprise capital structures to our team. With his long and successful history in real estate investment – and his belief in Cortland’s vision – we’re now even better positioned to accelerate our growth.”

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About Cortland

Atlanta-based multifamily real estate company Cortland is a product-to-people, multifamily real estate investment, development, and management company, dedicated to resident-centric, hospitality-driven living experiences. All aspects of Cortland’s business are in-house, including construction, design, and property management. Cortland owns and manages 137 apartment communities with more than 49,000 homes in the US with regional offices in Charlotte, Dallas, Denver, Houston, and Orlando. In 2015, the company opened a global materials sourcing office in Shanghai, and in 2017, it expanded its development platform into the UK. Cortland is a National Multifamily Housing Council (NMHC) Top 50 Owner and Manager and is ranked 7th among Atlanta’s “Top 25 Largest Workplaces” (2017). For more information, please visit www.cortland.com.

Media contact:

Mary-Nevaire Marsh
Public and Media Relations Manager
mary-nevaire.marsh@cortlandpartners.com
404.668.2126