

The Davis Companies

The Davis Companies Completes Fundraising for Second Fund

Davis Investment Ventures Fund II raises \$414 mm despite challenging environment

Boston, Massachusetts (November 16, 2012) - The Davis Companies has completed fundraising for its second discretionary co-mingled investment vehicle, Davis Investment Ventures Fund II, with approximately \$414mm of total commitments from institutional and high net worth investors. The offering initially targeted \$350mm and was oversubscribed, despite a very challenging fundraising environment.

“Commercial real estate continues to present solid opportunities in an otherwise difficult investment environment. Seeking to exploit this, the strategy of our second fund will be consistent with our first, in that we will seek to capitalize on the historic deleveraging opportunity that is underway, to acquire assets at below intrinsic value and to utilize our 37 years of operating company experience to increase property performance and to add value. We are deeply appreciative of our investors’ confidence in us, which enables us to take advantage of this market opportunity on their behalf,” said Jonathan Davis, founder and CEO of The Davis Companies. “While it is still too early to declare victory in our first fund, it is gratifying to know that our investors have been happy with what they have seen and trust us to continue to deliver strong risk-adjusted returns.”

The fund aims to continue the firm’s long history of value-oriented, opportunistic investing, and looking for debt and equity investments in the U.S. with a focus on Northeast markets where the firm can leverage its substantial operating platform. Davis currently owns and manages approximately 6 million square feet of real estate in this region with a 95% occupancy rate, and has acquired an additional \$700 mm of real estate debt, equity and securities within the last 48 months.

Fund II is fully discretionary and has four years remaining in its investment period. The Fund is structured to allow joint ventures with outside capital sources seeking to partner with operating companies, as well as with other operators seeking capital or additional operating expertise and to provide recapitalization and bridge financing. With leverage on its equity commitments, Fund II has the potential to invest in approximately \$1.2 billion of real estate.

About The Davis Companies

Founded in 1976, The Davis Companies (www.thedaviscompanies.com) has earned a reputation for integrity, creativity and excellence, making it one of the premier real estate investment, development and management firms in the Northeast U.S. Over the years and across multiple real estate cycles, the Company has applied a disciplined and value-oriented investment approach. It has invested in approximately 120 properties representing over \$2 billion in gross asset value, and has acquired approximately \$550 mm of commercial loans and real estate securities. Today, The Davis Companies, together with its affiliates, owns and manages a real estate portfolio of approximately 6 million square feet and is an active investor in real estate equity, debt, and fixed-income real estate securities.

Media needing further information or who would like to request an interview, are asked to please contact Mariellen Burns at mburns@regancomm.com (617) 406-8287, or Sandy Caswell at scaswell@regancomm.com (617) 488-2885.