



For Immediate Release

Canyon Partners Real Estate Launches Canyon Multifamily Impact Fund IV in Partnership with Santander Bank

Fund to Acquire and Manage approximately \$100 Million of Northeast Workforce Housing

LOS ANGELES, CA – April 9, 2019 – Canyon Partners Real Estate LLC® (Canyon) announced the launch of Canyon Multifamily Impact Fund IV, a new real estate platform with financing partner Santander Bank, that will acquire and manage approximately \$100 million of workforce housing apartment communities throughout the Northeast U.S. markets, serving low-to-moderate income residents. The Canyon Multifamily Impact platform seeks to enhance multifamily properties by making material, long-term capital improvements and instituting social impact initiatives in low- and moderate-income communities across the United States.

Through this initiative, the platform promotes the implementation of resident programs with a variety of education, healthcare and community initiatives designed to benefit both residents and the communities in which they live and work. On-site programs often include afterschool tutoring, financial education courses, employment assistance, health services, community sports activities and partnerships with local agencies and community groups.

Since inception, the Canyon Multifamily Impact platform has acquired more than \$475 million of workforce housing, representing over 4,000 units and 3.4 million square feet.

Canyon's partnership with Santander represents the fourth partnership within the Canyon Multifamily Impact platform.

"At Santander, we're committed to working with community organizations to invest in affordable housing that enhances the quality of life for its residents," said Seth Goodall, Santander's Executive Director of Corporate Social Responsibility. "This partnership with Canyon Partners Real Estate is an example of how our Inclusive Communities plan, an \$11 billion, five-year commitment to lending, community development and charitable giving, is making a meaningful difference in the communities where we live and work."

Canyon is actively sourcing potential investment opportunities on behalf of Santander throughout Northeast U.S. markets, targeting properties with a minimum of 100 units.

About Canyon Partners Real Estate LLC

Founded in 1991, Canyon Partners Real Estate LLC® ("Canyon") is the real estate direct investing arm of Canyon Partners, LLC, a global alternative asset manager with over \$24 billion in assets under

management. Over the last ten years, Canyon has invested more than \$4.6 billion of debt and equity capital across over 170 transactions capitalizing approximately \$12 billion of real estate assets, focusing on debt, value add, and opportunistic strategies. With 27 years of experience, Canyon has established a broad menu of investment capabilities spanning property types, US regions, and project stages (including development, transitional, and distressed/workouts). For more information visit: www.canyonpartners.com.

About Santander Bank

[Santander Bank, N.A.](http://www.santanderbank.com) is one of the country's largest retail and commercial banks with \$74.2 billion in assets. With its corporate offices in Boston, the Bank's approximately 9,600 employees, over 600 branches, more than 2,000 ATMs and 2.1 million customers are principally located in Massachusetts, New Hampshire, Connecticut, Rhode Island, New York, New Jersey, Pennsylvania and Delaware. The Bank is a wholly-owned subsidiary of Madrid-based Banco Santander, S.A. (NYSE: SAN) - one of the most respected banking groups in the world with more than 125 million customers in the U.S., Europe, and Latin America. It is overseen by Santander Holdings USA, Inc., Banco Santander's intermediate holding company in the U.S. For more information on Santander Bank, please visit www.santanderbank.com.

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