

PRESS RELEASE  
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## **Dune Real Estate Fund Holds a Final Close on \$727 Million**

GREENWICH, CONN. — Atlantic-Pacific Capital is pleased to announce the final close of Dune Capital Management’s opportunistic real estate fund, Dune Real Estate Fund, on October 31, 2006. The fund makes opportunistic investments in a broad range of real estate related assets, portfolios, joint ventures and operating companies worldwide. The fund closed on a total of \$727 million of committed capital, with investors that include a diverse base of endowments, foundations, public and corporate pension plans, financial institutions, and family offices. To date, the fund has made four investments.

“We formed the fund to continue to take advantage of the global real estate markets on an opportunistic basis,” said Dan Neidich, Co-Chief Executive Officer of Dune Capital Management and, prior to that, the founder of Goldman Sachs’ Whitehall Funds. “We are thrilled with the result of our marketing efforts and look forward to continuing our investment strategy and generating attractive returns for our investors.”

“It was a pleasure to work with an industry leader like Dan Neidich as he builds out his next great real estate investment platform and to introduce his new team to the institutional investor community,” said Michael Sotirhos, Partner at Atlantic-Pacific Capital who was the placement agent for the fundraise. “We believe Dune will be seen as one of the marquee brands in the real estate market for years to come and wish their team and investors much success.”

### **About Dune Capital Management LP**

Dune Capital Management is a Delaware limited partnership founded by Steven Mnuchin, Daniel Neidich and Chip Seelig. The founding partners worked together as partners for 17 years at Goldman, Sachs & Co. Dune Capital Management has approximately \$2.5 billion of capital under management and is based in New York.

### **Atlantic-Pacific Capital, Inc., Member FINRA and SIPC**

For more information: Alex Leykikh: E: [aleykikh@apcap.com](mailto:aleykikh@apcap.com) Ph: 203-862-9182