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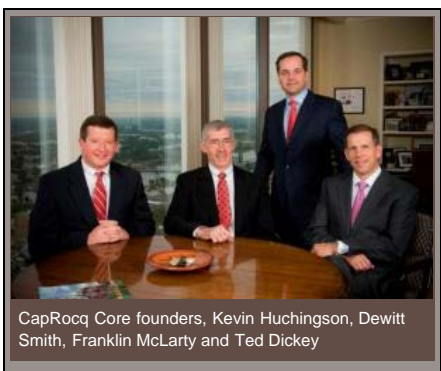



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Arkansans form private real estate fund

Submitted by The City Wire Staff on Thu, 01/24/2013 - 3:32pm



CapRocq Core founders, Kevin Huchingson, Dewitt Smith, Franklin McLarty and Ted Dickey

Dewitt Smith, who managed Cooper Communities and Cooper Realty Investments during its amazing growth phase, has joined forces with three other real estate and business moguls to form CapRocq Core, the state's largest ever private real estate fund.

CapRocq Core has an initial \$50 million capitalization and will be focused on acquiring assets throughout the Midwest and Southeast regions of the country.

The founders include: Smith; Ted Dickey, a former investment banker and lawyer who's invested into entrepreneurial interests such as Innovate Arkansas and Gravity Ventures; Franklin McLarty, founding executive of RLJ-McLarty-Landers Automotive Holdings, where he serves as president and CEO; and Kevin Hutchingson, CEO and president of Colliers International.

"To launch such a venture from our home state with an Arkansas-based team is particularly gratifying to everyone associated with the endeavor," said Smith, CEO of the new venture.

The four partners have a combined 77 years of commercial real estate experience and a history of more than \$1 billion in combined real estate transactions. Smith will lead the day-to-day operations of the fund, while Huchingson and Dickey will serve as chief operating officer and chief financial officer, respectively. McLarty is a principal of the fund.

The founders of CapRocq Core Real Estate Fund say they expect to add additional investors with a final closing in the first half of this year.

"Our focus will be on building a high-quality, diversified real estate portfolio with properties throughout America's heartland. We believe we will be able to deliver exceptional value to our investors while providing an attractive yield," Huchingson said.

At the initial closing, CapRocq Core completed two significant acquisitions in Lowell, and Columbia, S.C. The Northwest Arkansas acquisition included a five-building office portfolio consisting of 162,500 square feet, while the South Carolina acquisition included a two-building, suburban office campus of 157,000 square feet.

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secondary markets with solid economics," Smith said.

Thomas F. "Mack" McLarty, who is serving on the fund's advisory board along with Dickson Flake said, "We can all be proud that a venture of this type is coming together in our home state. It's a testament to the positive business climate in Arkansas and the South, and I look forward to supporting CapRocq Core's first-class, contemporary team as they build meaningful value for our investors."

CapRocq Core's investor base will be largely comprised of leading Arkansas-based institutions and accredited individual investors. Colliers International – Arkansas will serve as the exclusive real estate broker and advisor to CapRocq Core. Other Arkansas institutions that have helped with the formation of the fund include Friday, Eldridge & Clark and JPMS Cox.

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