

For Immediate Release

ElmTree Funds Hires Greg Murphy as Executive Vice President of Operations and MaCauley Studdard as Analyst

ST. LOUIS, Mo., - Jan. 5, 2017 – ElmTree Funds is pleased to announce it has filled two key positions at its St. Louis headquarters. Greg Murphy has joined as Executive Vice President of Operations, where he will oversee company operations and participate in setting strategic direction of the company, funds and growth. MaCauley Studdard has been hired as a member of ElmTree's analyst team.

Murphy brings to ElmTree 25 years of real estate industry experience in the public and private arenas. He has extensive knowledge of all facets of the business, including portfolio and asset management, acquisitions, dispositions, development, leasing, joint venture structuring and stakeholder management. Throughout his career, Murphy's transactional volume for acquisitions, dispositions, recapitalizations and leasing of industrial and office assets has exceeded \$4 billion.

Before joining ElmTree, Murphy most recently served as Executive Vice President of Aeroterm, where he oversaw the relationship between the company and its joint venture partner. He was also responsible for the executive leadership and performance of the company's southern and western U.S. portfolio and management company.

Studdard has joined ElmTree as an analyst, primarily focusing on extensive credit underwriting for current and prospective tenants and assisting the acquisition team in underwriting properties and performing market analysis. His background experience includes M&A consulting and business valuation and advisory services with a national valuation advisory firm, as well as equity research experience with a prominent St. Louis-based investment firm.

About ElmTree Funds, LLC

ElmTree Funds, LLC is a private equity investment firm based in St. Louis, with offices and affiliates across the country that seeks opportunities in the commercial sale leaseback and net lease real estate markets. <u>www.elmtreefunds.com</u>.

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