

# EverWest expands investor relations team as fund accelerates growth

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**Peter Benson** 2nd December 2019, 9:24 pm

**EverWest Real Estate Investors** has expanded its investor relations team to help facilitate the rapid growth of its fund offering. The firm hired **Peter McNally** as a senior vice president and head of investor relations in June and **Katie Bergen** as a senior director of investor relations.

"They needed some help in building the team and growing the platform," McNally told *REFI US*. "When I joined, I was quickly of the mind that we needed at least one senior person doing outreach."

EverWest has both funds and separate account clients in its investor base. Both hires come in a year where the firm's only fund offering, the *GWL US Property Fund*, grew exponentially. "We've recently gone from having five or six separate account clients to a book of business with the open-ended commingled fund," McNally said.

While part of the rationale behind the hires is to bring in new investors, McNally said the core focus of the firm right now is retention and building trust. "The best client sales are often existing clients," he said. More outreach for new investors will be done in 2020, he added.

In 2020, the firm may also be looking to launch a new vehicle. McNally said that it is still in the early stages of planning but could be another value-added vehicle or mezzanine-debt focused. "It goes hand in glove with the *US Property Fund*," McNally said.

The open-ended structure currently works for the \$50m and smaller sweet spot EverWest operates in. Less competition from the **ODCE**-indexed funds is where they can provide the most value to investors, the firm believes. "It's hard to do a separate account with \$100m," McNally said. "The open-ended fund is appealing to small and midsize investors. It's the most liquid way to access real estate private equity on a core basis."

That said, McNally noted that the industry is trending towards separate accounts to give investors more transparency and control over their real estate holdings. Given that is where EverWest started, the looking after of existing clients is something McNally prioritizes. "We've just been really focused on existing clients of the fund," he said. "It's been 90% of my effort since I started."

With that focus and the grounding of expertise in that space, another fund might not be the only growth EverWest experiences in the new year. "We'd like to add three or four [separate account clients] over the next year to 18 months," he said. "It's totally part of the business plan."