

Grosvenor appoints Ashleigh Simpson to lead its North American Structured Development Finance Programme

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- Mr. Simpson re-joins Grosvenor from MetLife Investment Management
- Overseeing \$1.1bn in value across active projects within Grosvenor's Structured Development Finance business in North America
- Leads geographic expansion and overall growth of program investing in for-sale and rental residential developments



Grosvenor, a property owner and developer with a 70-year track record in North America, has hired Ashleigh Simpson as Senior Vice President, Co-Investment. Based in Washington, D.C., Mr. Simpson will lead the company's Structured Development Finance (SDF) Programme which supplements Grosvenor's core urban property development and investment activities in North America by providing capital to leading residential developers in its chosen markets.

With over 26 years of experience in acquisitions, asset management, joint ventures and fundraising activities, Mr. Simpson holds an impressive track record across multiple asset types. He has directly sourced and closed 43 investments representing \$8.3bn within the public and private sectors.

Mr. Simpson joins Grosvenor from MetLife Investment Management where he was Vice President of Northeast Acquisitions and Joint Ventures, leading equity investment

strategy for a portfolio totaling over \$9bn in gross asset value, and successfully closed \$6.5bn in deals across the US. Mr. Simpson is well-acquainted with Grosvenor, having previously worked on the firm's Investment team between 2001-2007, where he contributed to an AUM increase of 37% over five years, totaling \$400m. Prior to entering the real estate industry, Mr. Simpson served as a Marine Corporal for the US Marine Corps during a four-year active-duty assignment.

Grosvenor's SDF Programme, which secured an additional \$150m in investment capital from two of the Company's long-term Canadian partners in [True North III](#) last year, is the fastest growth area in the North American property business. Grosvenor established the SDF Programme to help address the structural shortage in supply of quality urban infill housing in gateway cities in the US and Canada. Since 2000, the SDF business has acted as a capital provider to 78 residential development projects with over 8,500 residential units. Lending over \$608m to-date, Grosvenor's Co-Investment projects represent \$3.6bn in gross development value.

Jamie Delmotte, Chief Co-Investment Officer for Grosvenor’s North American Co-Investment business said, “I am delighted to welcome Ashleigh back to Grosvenor. His strategic thinking, collaborative attitude, and extensive experience will help drive our ambitious growth plans to double the SDF Programme over the next five years.”

Ashleigh Simpson added: “Grosvenor’s strong reputation and fundamental values have always resonated with me. The Company has adapted and evolved considerably during my 14-years elsewhere, and I am thrilled to rejoin the business and progress our contributions to much-needed housing supply.”

Mr. Simpson will manage a team of 8 professionals who are based in Grosvenor’s Vancouver, BC, San Francisco and Washington, D.C. offices. Educated at Georgetown University and the University of Maryland, Mr. Simpson is a member of the Pension Real Estate Association (PREA), the Urban Land Institute Office Development Council and served as a past Chairman on the Audit Committee for the Lafayette Federal Credit Union. He also founded the Godfrey and Glynis Simpson Scholarship Fund focused on college-bound students residing in Arlington County, Virginia.

Grosvenor has operated a diversified real estate business in North America since 1952. The Company is actively managing and improving a \$2.8bn portfolio of 74 high-quality properties and is executing on a \$3.9bn proprietary development pipeline across its active markets.

Consistent with the firm’s farsighted approach to ownership and development, Grosvenor values long-term partnerships: across their nine active investment partners, the average relationship is 20 years. The Company is guided by ESG principles and a promise to achieve net zero operations by 2030.

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Notes to editors

About Grosvenor

Grosvenor has been an active property owner and developer in the US and Canada for 70 years. We focus

on vibrant urban locations, making positive contributions to neighbourhoods and communities. As of December 31, 2021, we had assets under management of USD\$3.5bn.

In North America, we signed the [World Green Building Council's Net Zero Carbon Buildings Commitment](#) in 2019 and have been publicly reporting our annual consumption and reduction values for over 10 years. We are guided by industry leading [ESG](#) business principles and we report to the Global Real Estate Sustainability Benchmark ([GRESB](#)).

Part of an international property company with a track record of over 340 years, we develop, manage and invest to improve property and places across many of the world's leading cities, promoting sustainability within the built environment and enhancing the wellbeing of our customers and communities.

We are a values-led organization which represents the Grosvenor family. Our work in property, alongside Grosvenor's other activities in food & agtech, rural estate management and support for charitable initiatives, shares a common purpose – to deliver lasting commercial, social and environmental benefit – addressing today's needs while taking responsibility for those of future generations.

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