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L+M Companies Announces Strategic Partnership with Sixth Street

Leading affordable & mixed-income residential developer with 40-year track record forms partnership with global investment firm; Sixth Street makes significant investment in L+M Companies to drive national expansion

Investment will support L+M's growth efforts in the New York region, as well as expand development and preservation work in affordable housing around the country, including more than 14 states in which L+M is currently active

L+M leadership structure remains in place

NEW YORK (June 11, 2025) -- L+M Companies, one of the country's leading affordable and mixed-income housing developers, today announced a strategic partnership and significant investment from Sixth Street, a leading global investment firm. The partnership will support L+M's 40-year track record of industry leading development and preservation work in New York and across other 14 states as well as expand its work to additional areas of the country. L+M will remain the majority partner in L+M Companies and its long-term leadership team will remain in place.

L+M Companies, a newly established holding company, comprises L+M Development Partners, L+M Fund Management, and LMXD. L+M Companies will be led by Lisa Gomez, Eben Ellertson, Carrie Van Syckel and David Dishy. Together, these leaders will serve as the executive committee, leading the multidisciplinary enterprise.

"The creation and preservation of affordable housing is a pressing national priority, and L+M is committed to strengthening economically diverse communities decades into the future," **said Carrie Van Syckel, Partner at L+M**. "Partnering with a leading investor like Sixth Street creates a powerful foundation for L+M to deliver on our mission and foster transformative, community-driven development that ensures long-term housing solutions for families across the country."

The partnership will bolster L+M's vertically integrated approach to affordable and mixed-income housing development and preservation. This will include expanding the company's work in the New York Metro, Texas, the Southeast, and California, as well as additional markets.

"The lack of affordable housing remains a critical challenge in the U.S.," **said Marcos Alvarado, Partner and Head of U.S. Real Estate at Sixth Street**. "L+M is a highly differentiated leader in developing, preserving, and building affordable and mixed-income housing, and its multi-disciplinary approach offers significant benefits to supply-constrained markets. Sixth Street is pleased to partner with L+M's leadership team to support their continued efforts toward expanding the supply of high-quality affordable housing."

L+M has been an affordable housing developer since its founding by Sandy Loewentheil and Ron Moelis in 1984, with a double-bottom line focus on creating a lasting, positive change in the communities in which it works. Today, L+M is active in 14 states, having developed or invested in almost 60,000 homes with overall capitalization in excess of $20 billion spanning affordable and mixed-income housing development, affordable housing preservation, and construction.

Noteworthy L+M projects include:

- **Avalon at Chase Oaks, Texas** – L+M acquired this mixed–income, 326-apartment complex in a high-growth area of the Dallas-Fort Worth metropolitan area, one of several L+M properties in the region.

- **Bronx Point, New York** — A transformative 530,000-square-foot development, Bronx Point transformed a long-vacant Harlem River site into a dynamic mixed-use project with 542 affordable homes and accompanying on-site social services, a 2.8-acre public waterfront park in partnership with the New York City Department of Parks & Recreation, educational space for youth and retail. It will also be the home of the Hip Hop Museum, which will celebrate the global impact of hip-hop just two miles from its birthplace.

- **Concordia Place Apartments, Illinois** – L+M preserved and rehabilitated Concordia, 297-unit project-based Section 8 community in Chicago. Financed with LIHTC and tax-exempt bonds, the apartment complex received an extensive renovation that included a redesigned, contemporary exterior façade, renovated kitchens and baths, upgraded mechanicals, a modernized community room, new exercise room, and improved landscaping and outdoor amenities.

- **ArtSide, New Jersey** – In partnership with The New Jersey Performing Arts Center, LMXD is creating a vibrant new arts-based neighborhood on the Newark Riverfront. The first phase project, now under construction, will include approximately 330 mixed-income apartments, 20,000 square feet of neighborhood activating commercial space and a new civic performing arts park and plaza.

- **Sendero Verde, New York** — Spanning nearly a full city block, Sendero Verde is a 709-apartment fully affordable housing development in East Harlem and the largest multifamily residential project built to Passive House standards in the United States. With apartments for households ranging from very low to moderate income, as well as the formerly homeless, along with on-site social services and expansive outdoor spaces, Sendero Verde offers a vibrant mix of deeply affordable housing and critical community resources, while prioritizing residents' health and wellness.

Newmark served as financial advisor, and Latham & Watkins LLP and Nixon Peabody LLP served as legal advisors to Sixth Street. Goldman Sachs & Co. LLC served as the exclusive financial advisor to

L+M Companies, and Fried, Frank, Harris, Shriver & Jacobson LLP served as legal advisors to L+M Companies.

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About L+M Companies
L+M Companies is a recognized leading national affordable housing developer with over 40 years of experience delivering high-quality affordable, workforce, and mixed-income housing in high-growth metro areas. Through its affiliates, L+M Development Partners, L+M Fund Management, and LMXD, L+M Companies has managed approximately $20 billion in development and investment, overseeing more than 57,000 residential units nationwide, including those under construction, or acquired, preserved, or completed.

About Sixth Street
Sixth Street is a global investment firm with over $100 billion in assets under management and committed capital. The firm uses its long-term flexible capital, data-enabled capabilities, and One Team culture to develop themes and offer solutions to companies across all stages of growth. Founded in 2009, Sixth Street has more than 650 team members including over 280 investment professionals around the world. For more information, visit www.sixthstreet.com or follow Sixth Street on LinkedIn.

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