



CHEROKEE

The United States Conference of Mayors and Cherokee Investment Partners Community Revitalization Initiative



The United States Conference of Mayors and Cherokee Investment Partners are proud to announce a joint venture designed to fast-track the clean up of contaminated properties in cities and towns nationwide that lack the needed resources to do so themselves. This endeavor matches two leading groups with complementary skills and a shared common goal – the revitalization of America’s cities.

The Conference of Mayors has long sought an experienced, private investor to focus institutional capital on brownfield redevelopment and the revitalization of America’s cities. Cherokee will meet that vision, and Conference members will receive the economic and environmental benefits of brownfield redevelopment.

Cherokee’s mission is to acquire contaminated, blighted or underutilized properties, clean them up, and return them to productive use. Cherokee Investment Partners is the nation’s largest investor in brownfield redevelopment, and is funded by large public and private pension funds and endowments. Cherokee’s current fund comprises nearly a billion dollars of discretionary debt and equity capital to be deployed over the next few years.

Cherokee’s philosophy is to promote sustainable redevelopment of brownfield properties and to provide net positive social, economic and environmental improvements. Since 1990, Cherokee has acquired more than 330 sites in the United States, Canada and Western Europe where it will spend more than \$200 million cleaning up pollution, leading to \$4 billion of further redevelopment.

As part of the initiative, the Mayors Conference will facilitate public-private partnerships for brownfield redevelopment between Cherokee and local governments, promote Cherokee’s expertise and resources, and help mayors identify properties in need of redevelopment that match Cherokee’s investment criteria.

Cherokee Investment Partners is looking to work closely with mayors to assist them in their redevelopment plans for their communities. Cherokee will seek properties that meet its investment criteria, which includes:

- Properties can be owned or controlled by municipalities, private parties or a combination of both.
- Cherokee prefers large tracts of property but would be willing to buy a portfolio of sites as long as they represent an appropriate economic return.
- The preferred investment will require \$10 – \$20 million or more of equity and financing, with no maximum.



For More Information

If you have a property that you think may qualify or if you would like more information, please contact Judy Sheahan of the Conference of Mayors staff at 202-861-6775 or email her at jsheahan@usmayors.org



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