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Nuveen Real Estate appoints Steven Lim as Senior Director, Debt Strategies

30 July 2019 – Global real estate investment manager, Nuveen Real Estate today announced the appointment of Steven Lim as Senior Director, Debt Strategies in Australia, further expanding the firm’s Asia Pacific commercial real estate (CRE) debt business.

Based in Sydney, Mr Lim will work across the Asia Pacific commercial real estate debt platform, with a focus on transactional execution, third-party relations, loan management and portfolio reporting.

Mr Lim has over 18 years’ experience in real estate investing, funds management and financial reporting. Prior to joining Nuveen Real Estate, Mr Lim was with CBRE in the Capital Advisors team raising both debt and equity capital from local and global capital sources.

He has also held senior positions at Macquarie Bank, Ernst & Young and Whitehelm Capital, which is a subsidiary of Challenger Limited.

Commenting on the new appointment, Martin Priestley, Head of Commercial Real Estate Debt, Asia Pacific, said: “Steven’s experience and strong track record in debt and equity capital raising will be an asset to our growing local commercial real estate debt business”.

Mr Lim added: “I am excited to be part of Nuveen Real Estate’s experienced and growing real estate debt business as opportunities in the sector continue to flourish”.

Increasing activity in CRE debt from Australian institutions

Mr Lim’s appointment expands the Sydney-based debt team led by Mr Priestley.

Mr. Priestley said the firm was seeing increased activity from local institutional investors in the first half of 2019.

“Tighter lending restrictions and selective appetite from the major banks has seen growth in their Commercial Real Estate loan books stalling. This has created a permanent and executable investment opportunity for non-bank lenders and debt funds to provide a meaningful share of future Commercial Real Estate debt finance in Australia,” Mr Priestley said.

Jack Gay, Managing Director, Global Head of Commercial Real Estate Debt, added: “We have invested more than AUD \$11.4 billion in global lending opportunities across developed markets during the past 12 months. This reflects our growing appetite to lend alongside sophisticated partners in Australia.”

During the past five years Nuveen Real Estate has advised both sophisticated Australian clients investing internationally and attracted offshore investors looking to gain exposure to direct Australian commercial real estate opportunities.

Nick Evans, Executive Director, Head of Real Estate, Australia, said: “I am delighted to see our Commercial Real Estate Debt team continue to build expertise and momentum under Martin Priestley’s stewardship in Sydney,” he said.

Nuveen Real Estate, the investment manager of TIAA, is one of the largest investment managers in the world with AUD \$180 billion of assets under management globally.

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About Nuveen Real Estate

Nuveen Real Estate is one of the largest investment managers in the world with AUD\$180 billion of assets under management.

Managing a suite of funds and mandates, across both public and private investments, and spanning both debt and equity across diverse geographies and investment styles, we provide access to every aspect of real estate investing.

With over 80 years of real estate investing experience and more than 500 employees* located across over 20 cities throughout the United States, Europe and Asia Pacific, the platform offers unparalleled geographic reach, which is married with deep sector expertise.

For further information, please visit us at nuveen.com

*Includes 285 real estate investment professionals, supported by a further 250+ Nuveen employees.

Source: Nuveen, 30 Sep 2018.

Notes to Editors

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