



---

## Real Estate

---

Adjust font size: [+](#) [-](#)

August 5, 2009

### Schuster investing \$40M in properties

By [JOURNAL STAFF](#)

SEATTLE — The Schuster Group said it closed a \$40 million real estate investment fund June 30.

The Seattle-based real estate development and investment firm will use the fund to invest in undervalued properties with opportunities to create environmentally sustainable projects, it said in a news release.

So far, the fund bought two properties: land at Elliott Avenue along Cedar Street where The Schuster Group plans a condo complex, and a retail office building in Madison Valley.

The Schuster Group plans to leverage the value of the fund through partnerships with other private equity firms and traditional lending sources, it said.

“We feel very fortunate in our ability to raise funds right now considering the overall recessionary climate,” said founder and CEO Mark R. Schuster in the release.

© Seattle Daily Journal and djc.com.