



# Origin Investments to Join Forces with Focus Partner Firm Kovitz Investment Group in a Strategic Transaction to Expand Kovitz's Private Real Estate Investment Solutions

NEW YORK, NY / ACCESSWIRE / January 5, 2023 / [Focus Financial Partners Inc.](#)

(NASDAQ:FOCS) ("Focus"), a leading partnership of independent, fiduciary wealth management firms, announced today that it has entered into a definitive agreement under which [Origin Holding Company, LLC](#) ("Origin"), a private real estate fund manager headquartered in Chicago, IL, will join forces with Chicago-based Focus partner firm [Kovitz Investment Group Partners, LLC](#) ("Kovitz"). The Origin business will retain its leadership and investment team and will continue to offer its real estate funds under the Origin brand. This transaction is expected to close in the first quarter of 2023, subject to customary closing conditions.

Founded in 2007 by David Scherer and Michael Episcopo, Origin is a leading manager of private real estate funds, with particular expertise in multifamily residential real estate investments. Origin manages various funds that buy, develop and lend to multifamily properties, seeking to provide their investors with tax efficient income, capital appreciation and diversification for their investment portfolios. Origin funds have more than 3,000 individual investors, many of whom were referred to Origin through its partnerships with other firms that serve high net worth and ultra-high net worth clients. Origin's performance places them in the top decile of the best performing private real estate fund managers of 2022, as ranked globally by Preqin, an independent provider of data on alternative investments.

Building on Kovitz's long track record of success in real estate investing, this is a strategic transaction that will substantially increase the footprint and scale of Kovitz's private real estate fund solutions for clients. This transaction will also make Kovitz's wealth management expertise and operational infrastructure available to Origin and its investors.

"In evaluating strategic partners, our objectives were to preserve and promote the continuity of our well-established brand while also gaining access to additional resources to help us better serve our funds' investors and grow our business," said David Scherer, Co-CEO of Origin. "Kovitz's success as a leading wealth manager and private real estate investor made them the clear choice," added Michael Episcopo, Co-CEO of Origin. "We also greatly value that Kovitz is a Focus partner firm, and we believe that our business will derive substantial benefits from being part of the Focus partnership."

"Kovitz and Origin have known each other for many years, and over the years we have witnessed the passion of David, Michael and their team for delivering excellent private fund offerings to their investors," said Mitch Kovitz, Principal, Founder and Co-Chief Investment Officer at Kovitz.

"Having Origin join forces with Kovitz will transform our real estate investment solutions and will also broaden our access to a group of investment professionals that we believe are one of the best teams in the business."

"We are thrilled that Origin will be joining forces with Kovitz in this important strategic transaction," said Rudy Adolf, Founder, CEO and Chairman of Focus. "Origin will add to Kovitz's already robust private real estate solutions at a time when alternative investments are becoming increasingly important in meeting the needs of sophisticated investors. This transaction will also facilitate the ability of Origin to offer alternative solutions to our partner firms. Our M&A expertise and capabilities provide strategic value to our partner firms, which in this case will help Kovitz to expand their alternative investment solutions by adding a firm of Origin's caliber."

Berkshire Global Advisors acted as the exclusive financial advisor to Origin for this transaction.

### **About Focus Financial Partners Inc.**

Focus Financial Partners Inc. is a leading partnership of independent, fiduciary wealth management firms. Focus provides access to best practices, resources and continuity planning for its partner firms who serve individuals, families, employers and institutions with comprehensive wealth management services. Focus partner firms maintain their operational independence, while they benefit from the synergies, scale, economics and best practices offered by Focus to achieve their business objectives. For more information about Focus, please visit [www.focusfinancialpartners.com](http://www.focusfinancialpartners.com).

### **About Kovitz Investment Group Partners, LLC**

Kovitz Investment Group Partners, LLC is an independent investment adviser headquartered in Chicago, IL. Kovitz provides investment and wealth management solutions to high net worth individuals, institutions and private funds. Kovitz has been part of Focus since 2016. For more information about Kovitz, please visit [www.kovitz.com](http://www.kovitz.com).

### **About the Prequin 2022 Best Performing Global Real Estate Managers**

Prequin generates quartile rankings for individual funds according to their investment strategy, geographic focus, and vintage year. Each fund universe constitutes funds of similar types, geographic foci, and vintage years, enabling quartile rankings to be assigned using a combination of both the net IRR and multiple rankings of each constituent fund - with equal weights placed on both. In instances where the sample size is small, the funds are assigned quartile rankings that are generated against the private capital industry in its entirety.

The tables are compiled using only funds for which Prequin assigns a quartile ranking, and so for this reason, funds within the first three years of their lifecycle have been excluded as these funds are too early in their fund lives to generate meaningful IRRs. Furthermore, only managers that have raised at least three funds of a similar strategy are considered and further narrowed down to include only active fund managers (whereby the fund manager must have raised a similar strategy fund within the past six years). The lower the average score, the more consistently the manager has performed.

The average rank is calculated by assigning top-quartile funds with a weighting of 1, second-quartile funds with a weighting of 2 and so on - and then an average of the scores is taken. Only firms with average quartile rankings of below 2.00 are considered.

To determine the best performing funds by fund type, Prequin has grouped together funds of similar vintage years and geographic foci where available. Prequin only includes funds that have called up at least 50% of committed capital and the net IRR is used as the key determinant of performance.

### **Cautionary Note Concerning Forward-Looking Statements**

This release contains certain forward-looking statements that reflect Focus' current views with respect to certain current and future events. These forward-looking statements are and will be, subject to many risks, uncertainties and factors relating to Focus' operations and business environment which may cause future events to be materially different from these forward-looking statements or anything implied therein. Any forward-looking statements in this release are based upon information available to Focus on the date of this release. Focus does not undertake to publicly update or revise its forward-looking statements even if experience or future changes make it clear that any statements expressed or implied therein will not be realized. Additional information on risk factors that could affect Focus may be found in Focus' filings with the Securities and Exchange Commission.

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