



RYAN GRAY

EXECUTIVE VICE PRESIDENT
OF INVESTMENTS & ACQUISITIONS,
CARTER FUNDS

Ryan Gray serves as Executive Vice President of Investments & Acquisitions at Carter Funds. He is also a member of the Investment Committee of our advisor. Mr. Gray brings more than 20 years of experience to Carter Funds, which guides him in identifying acquisition opportunities for the company. In his role, Mr. Gray is responsible for directing Capital Markets related activities for financing and sourcing third party equity as required in conjunction with the acquisitions and underwriting team to structure transactions to achieve targeted returns. Since joining Carter Funds, Mr. Gray has contributed to the growth of the platform by facilitating the acquisition and financing of \$2B of multifamily assets.

Prior to joining Carter Funds, Mr. Gray most recently served as Senior Vice President of Capital Markets-Finance with Jones Lang LaSalle ("JLL") working with the Multifamily Agency platform. Mr. Gray was responsible for transaction review, structuring, pricing, as well as preparation of loan application packages, issuance of loan term sheets and transaction management. Since 2013, Mr. Gray executed over \$5.5B of Agency Debt representing the financing of over 72,000 multifamily units. Previously, Mr. Gray served as Asset Manager with Grandbridge Real Estate Capital and was responsible for the daily servicing and asset management of multifamily loans originated under FHA programs 221(d)4, 223(a)7, 232(f). In addition, Mr. Gray oversaw BB&T Real Estate Funding's \$800M Bridge Loan Portfolio. During his tenure he oversaw the funding and renovation of 6,065 multifamily units with a total capitalization in excess of \$450M and average renovation cost per unit of over \$22,000.

Mr. Gray previously served as Managing Director of Office Leasing and Sales for Gramercy Capital Corp. During his tenure, Mr. Gray successfully executed disposition transactions for over 2M square feet generating over \$151M of sales revenue.

Since 2002, Mr. Gray has structured and executed transactions in excess of \$9.75 Billion. He received a bachelor's degree in Business Administration from Mississippi State University.

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