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**L****arrainVial Acquires a 33% Stake in Black Salmon & TSG Holding Company**

*The transaction will allow the companies acceleration and efficient expansion across*

*U.S. commercial real estate sectors in core markets*

**MIAMI (Oct. 22, 2021)** – [Black Salmon](http://blacksalmon.com/), a Miami-based, national commercial real estate investment firm and [TSG](http://tsg-group.com/) – a South Florida diversified real estate development and investment company, announced today that one of Latin America’s leading independent financial services firms, [LarrainVial](https://english.larrainvial.com/), has signed a definitive agreement to acquire a 33-percent ownership stake in the holding company of both firms.

The ownership interest in Black Salmon and TSG marks LarrainVial’s entry into the U.S. real estate market and further demonstrates the domestic investment demands from foreign funds in Latin America and Europe. With more than 87 years of experience and $28 billion under management and custody, LarrainVial is confident in the strength of the country’s commercial real estate market across all asset classes. This partnership will allow the companies to provide a diverse array of products to their clients in the coming years, throughout the real estate market.

Black Salmon and TSG have collectively amassed a total of $1.8 billion in assets and projects under management, including the recent groundbreaking of its multifamily development in Miami’s Wynwood submarket, Wynwood Haus, and more than 1,500 planned residential units in the pipeline throughout South Florida’s urban core. LarrainVial has over $1.2 billion in real estate assets under management in Chile and Peru through investment funds and vehicles offered to their investors.

“The partnership with LarrainVial will allow an exponential growth of our holding company’s portfolio, within the asset classes the group is targeting, including land acquisition, new development, value-add strategies, and specifically in the multifamily and industrial sectors,” said Camilo López, managing partner of TSG.

“This is a testament to Black Salmon’s immense growth in recent years, and LarrainVial’s role further builds our market position and overall expertise,” added Jorge Escobar, managing partner and co-CEO of Black Salmon. “This acquisition aims to foster the distribution of and access to multiple opportunities in all U.S. real estate sectors more directly for Latin American and European investors.”

“Expanding our real estate investments into the U.S. is a natural next step for LarrainVial. Select asset classes have shown a strong rebound in the last year and there is increased global interest in the long-term stability of this market,” said Fernando Larraín, Chairman and CEO of LarrainVial. “Black Salmon and TSG’s track records, network, and thorough market insight made this an ideal platform for our firm.”

Black Salmon and TSG will continue to operate each company exclusively, including current developments underway, and maintain control of divesting plans. All three firms complement one another in both investment approach and executive expertise, allowing for acceleration and efficient expansion across U.S. commercial real estate sectors in core markets.

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**About Black Salmon**

Black Salmon is a world-class commercial real estate investment firm focused on analyzing opportunities within the office, senior housing, industrial, and hospitality markets. The firm’s goal is to transform real estate assets into profitable, risk-adjusted returns for a select group of investors with the highest standards of transparency and professionalism. Technology, as an agent of change in real estate and an engine of growth for the U.S. economy, is the megatrend that steers Black Salmon’s business strategy. Black Salmon identifies which markets and submarkets are fueled by leading trends. The group seeks and studies opportunities in cities where population and economic growth are strongly supported by the proximity to major metropolitan areas and the presence of top-tier educational institutions. For more information, visit [www.blacksalmon.com](http://www.blacksalmon.com)

**About TSG**

TSG is a real estate investment and development company that focuses on urban markets where transformative and tactical developments positively impact the neighborhood. The firm has developed several successful real estate projects in the office and residential sectors with future growth plans through its strategic land holdings in Miami’s Health District, Brickell, Wynwood, Edgewater, and other key locations. Connected with the communities in which its team lives and develops, TSG’s goal is to create experiences that allow individuals to collaborate, create and inspire. For more information, visit [www.tsg-group.com/](http://www.tsg-group.com/).

**About LarrainVial**

LarrainVial is one of Latin America’s leading financial services companies, present in Chile, Colombia, Peru, United States, and Panama. Founded in Chile, with more than 87 years of experience and 800 professionals, it offers its clients a service of excellence in financial advisory, intermediation, corporate finance, research, third-party products distribution, asset management, wealth management, and alternative assets. The company oversees assets for more than USD 28 billion, is the leader stockbroker in the Andean Region with a 17% market share and has a client network in over 40 countries in five continents.