



**Tim Berry**  
**Founder, President, And Chief Executive Officer**  
**Pennybacker Capital LLC**  
**Austin, TX**

Timothy P. Berry is the Founder, President, and CEO of Pennybacker Capital, LLC, a real estate private equity firm he founded in 2006. Mr. Berry directs Pennybacker's investment strategy and decisions, governance, and investor relations, and chairs the firm's investment committee. Pennybacker has sponsored five discretionary real estate private equity funds within its value-add strategy, four separate accounts within the income and growth strategy, and two real estate credit

funds. Pennybacker currently manages capital commitments across all these strategies on behalf of some of the largest public pension funds, endowments, foundations, and family offices in the United States. The firm has offices in Austin, TX, Denver, CO, Nashville, TN, and New York, NY.

Pennybacker is an early industry adopter of emerging technologies in both real estate and investment management. To date, the firm has invested more than \$3 million in capital to build its Pennybacker  $\alpha$ ™ platform, which generates data and infuses technology into every business at the firm. Pennybacker  $\alpha$ ™ layers third party data with portfolio and historical data to aid the team in making better real-time investment decisions, generating asset level efficiencies, and improving overall risk management. The system processes more than 1 million discrete data elements and plays a crucial role in Pennybacker's back-office, cutting hundreds of hours formerly dedicated to manual processes. Pennybacker is one of a small handful of real estate managers with a dedicated data science team focused on improving and growing the platform's capabilities in close collaboration with Pennybacker's investment team.

In 2018, Pennybacker acquired a leading real estate debt manager to enable it to offer comprehensive capital solutions to partners and to further refine its investment acumen by bringing together debt and equity capabilities to each prospective investment. Pennybacker's credit team has originated or underwritten more than \$10.5 B in debt over its collective 63 years of experience.

Mr. Berry completed his undergraduate studies in Accounting at the University of Houston. He earned a Master's degree in Professional Accounting from McCombs School of Business at the University of Texas at Austin. Mr. Berry holds dual MBAs from Columbia Business School and London Business School. Upon graduation, Mr. Berry worked at Deloitte, KPMG Corporate Finance, and Qualcomm. Prior to Pennybacker, Mr. Berry co-founded the national real estate

firm N3 Capital, which acquired and developed retail, land, office, and residential projects across 14 states.

Mr. Berry has been invited to speak about investment management, entrepreneurship, innovation, leadership, and related topics at leading institutions, including the University of Texas at Austin, McCombs School of Business, and Columbia School of Business, Paul Milstein Center for Real Estate. Mr. Berry has also participated in numerous panels at industry events and conferences.

Mr. Berry is a member of the Pension Real Estate Association, Columbia Business School Real Estate Circle, Young Presidents' Organization, Forbes Real Estate Council, and the Executive Council of the Real Estate Finance and Investment Center at the University of Texas at Austin. Tim is engaged in numerous civic and charitable endeavors and is most passionate about family.