

## **ACRES and Project Destined Announce Strategic Partnership to Mentor Underserved Students to Become the Next Generation of Commercial Real Estate Leaders**

UNIONDALE, N.Y., March 16, 2023 /PRNewswire/ -- ACRES Capital Corp., a nationwide commercial real estate middle-market lender along with ACRES Commercial Realty Corp. (NYSE: ACR), a REIT which is externally managed by a subsidiary of ACRES Capital Corp., announced its partnership with Project Destined. ACRES' partnership will support Project Destined and its mission to provide training in financial literacy, entrepreneurship, and real estate to students from underserved communities.

ACRES welcomed 15 students to work alongside six members of the staff to gain real-world experience and mentorship in the areas of commercial real estate lending, asset management, finance, and legal. The students attend a cross-section of colleges and universities across the country, including New York University, Baruch College, Cornell University, The City College of New York, St. Francis College, Brooklyn College, Stony Brook University, Hunter College, and University of Florida.

"Partnering with Project Destined and collaborating with these exceptional students is a natural extension of ACRES' commitment to developing the next wave of real estate industry leaders," said ACRES Chief Executive Officer and President Mark Fogel. "We are honored to be a part of this exciting initiative and look forward to providing an enriching and rewarding experience for all involved."

Project Destined leverages a work-based learning approach where students join executives to evaluate actual commercial real estate deals in their community and compete in a pitch competition to industry leaders to earn scholarships. ACRES' mentors will prepare, engage, and guide students one-on-one to help them develop a range of fundamentals—including financial, technical, presentation, and leadership skills—designed to aid them in obtaining internships, certifications, and full-time employment, launching their careers in commercial real estate.

"We are excited to partner with ACRES to introduce this incredible group of students to potential careers in commercial real estate," said Project Destined Co-Founder Cedric Bobo. "Our industry provides a broad range of career alternatives that also enable you to impact your community. Our partnership with ACRES will ensure that these students are aware of these opportunities and ready to take on that challenge."

### **About ACRES Commercial Realty Corp.**

ACRES Commercial Realty Corp. is a real estate investment trust that is primarily focused on originating, holding and managing commercial real estate ("CRE") mortgage loans and equity investments in commercial real estate property through direct ownership and joint ventures. The Company is externally managed by ACRES Capital, LLC, a subsidiary of ACRES Capital Corp., a private commercial real estate lender exclusively dedicated to nationwide middle market CRE lending with a focus on multifamily, student housing, hospitality, industrial and office property in top U.S. markets. For more information, please visit the Company's website at [www.acresreit.com](http://www.acresreit.com) or contact investor relations at [IR@acresreit.com](mailto:IR@acresreit.com).

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