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L&L Holding Company

Riverstone Holding

L&L hires Connell for capital push

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[Mariah Brown](#)

L&L Holding Company has hired Patrick Connell as a managing director in charge of capital raising.

Connell, formerly a Principal at Riverstone Holdings, will now lead capital raising for L&L, which include ground-up developments. He is also continuing the firm's effort to raise money on the development of TSX Broadway, a vast cultural and entertainment center in the heart of Times Square.

"New York City has always been the focus of this firm, and we're always looking for ways to get our deals flowing," Connell told REFI.

The 15-year industry pro noted that his position differs from previous roles, with Connell focusing now on raising capital on a deal by deal basis or by utilizing separate accounts instead of relying on commingled funds. In the past, Connell focused more on relationship building with potential partners.

Connell's position is a newly created role meant to deal with the influx of interest from potential partners. In January, the firm launched L&L MAG to mesh its expertise to target significant ground-up developments, according to Connell.



Patrick Connell

Connell said his priority is to develop new partnerships with institutional investors including pension funds, sovereign wealth funds, family offices, endowments and foundations.

He will also take on existing partnerships that predate his arrival with companies like JP Morgan Asset Management, who committed \$500m to a joint venture last year with L&L.