



For Immediate Release

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## **Paladin Realty Announces Newest Brazil Homebuilding Venture**

### **Low/Middle Income Housing Venture with Construtora Altana Expands Paladin's Footprint in São Paulo**



**São Paulo, Brazil, May 16, 2013** – Paladin Realty Partners, LLC, a leading real estate investment fund manager focused on Latin America, today announced it has completed an investment in the newly created homebuilding joint venture A-PIMA II. The \$60 million partnership with Construtora Altana plans to develop over 2,400 low and lower/middle-income residential units in metropolitan São

Paulo with total sales value of approximately \$250 million. This new investment was made by affiliates of Paladin Realty's fourth institutional fund focused on Latin America, which closed earlier this year and to which the board of the Overseas Private Investment Corp. last week announced the approval of a \$100 million commitment.

This joint venture is the second time Paladin Realty has partnered with Altana. In 2009, the two collaborated on the A-PIMA platform, which consists of eight low-income projects and one lower/middle income project totaling 3,171 units and over \$250 million of revenue.

Altana is a residential real estate developer founded in October 2004 by Frederico Azevedo and Christiano Vilhena, who have been involved in Brazil's low-income housing market since 1998.

The A-PIMA II platform will consist of a mix of low-income projects and lower/middle-income projects in the São Paulo metro area. Currently, one project has been approved.

“We’re thrilled to expand our presence in Brazil’s largest market,” said Randall Loker, Managing Director of Paladin Realty. “We continue to see growing demand for new affordable housing in Brazil, particularly in São Paulo, as a result of the country’s attractive demographics, rising prosperity and growing access to mortgages. Our relationship with Altana has proven successful in the past and we look forward to working with them on this new platform going forward.”

“Paladin Realty has been a great partner to work with and their continued investment with us really validates our strategy and expertise,” said Frederico Azevedo, co-founder and Director of Altana. “The demand for well-designed, high quality affordable housing remains strong and we look forward to expanding our presence in São Paulo with the backing from Paladin.”

### **About Paladin Realty**

Founded in 1995, Paladin Realty Partners, LLC is a leading institutional real estate fund manager focused on Latin America. Over the past 15 years, the firm has invested in the planned development of over 25,000 residential units, commercial properties, and select opportunistic situations, totaling over US\$5 billion of projected total cost and located in Brazil, Colombia, Peru, Mexico, Chile and other countries across the region. Paladin Realty is headquartered in Los Angeles, CA, with staff located in Brazil, Mexico, Colombia, Argentina and New Jersey.

For more information, please visit [www.paladinrp.com](http://www.paladinrp.com).

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