



For Immediate Release

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## **Paladin Realty Announces Newest Peru Homebuilding Platform**

**This 3<sup>rd</sup> Joint Venture with Local Partner CCIASAC  
Builds on Paladin Realty's Longtime Presence in Burgeoning Andean Region**



**Los Angeles, CA, September 26, 2013 –** Paladin Realty Partners, LLC, a leading real estate investment fund manager focused on Latin America, today announced it has completed an equity investment in Tucan III, a newly created real estate development joint venture with longtime partner, CCIASAC.

This new partnership, which will primarily target the development of for-sale middle-income and upper-income housing in the Lima, Peru market, may be scaled up by Paladin over the next few years and could produce up to 500 residential units with a total projected sales value of up to US\$150 million. The Tucan III venture may also develop select commercial properties. Paladin Realty made the investment on behalf of its fourth institutional fund focused on Latin America, which closed earlier this year.

The Tucan III joint venture's projects are expected be capitalized with approximately 30 percent equity, with buyer deposits and mortgages funding the remainder.

This is Paladin Realty's third joint venture partnership with CCIASAC. To date, the two firms have invested in five development projects planned for 161 residential and commercial condominium units. CCIASAC was founded in 2003 and is a leading

homebuilder and developer in Lima.

“We’re excited to announce this new joint venture,” said Alejandro (Alex) Krell, Managing Director of Paladin Realty, who oversees the firm’s investments in Central and South America outside of Brazil. “The projects to be built under the Tucan III platform will help to satisfy the country’s growing demand for housing, which is being fueled primarily by Peru’s steady economic growth, increased access to mortgage financing and demographic trends.”

“Paladin Realty has proven to be a world-class partner for us as we continue our build our presence in Peru’s housing market,” said Alonso Gonzalez, Managing Director of CCIASAC. “The demand for modern real estate has been rising in Peru, and particularly in Lima. Through this new partnership with Paladin Realty, we believe we can develop badly needed housing and commercial properties that will make a positive difference. ”

### **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 offices and/or 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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