



For Immediate Release

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Paladin Realty Completes First Investment in Uruguay with Investment in Pali-Altius Homebuilding Platform

Los Angeles, November 8, 2012 – Paladin Realty Partners, LLC, a leading real estate investment fund manager focused on Latin America, today announced it has made its first investment in Uruguay in a new homebuilding joint venture platform called Pali-Altius. The firm has committed \$15 million to the platform, with its local partners committing an additional \$15 million.

The business plan for Pali-Altius is to build and sell middle-income residential projects located in high demand central districts of Montevideo. These projects will benefit from robust demand for modern housing among the country's growing middle-class population, as well as a series of recently enacted tax advantages created as part of the national government's middle-income housing development promotion. Paladin Realty's local operating partner is The Altius Group, a 30-year old real estate development firm founded by Ruben Levitin and based in Montevideo. Peninsula Investments Group, a Miami-based real estate investment firm founded by Ruben Levitin's son, Mauricio Levitin, and Josef Preschel, will also invest in the venture.

"We're excited to make this investment in Uruguay with such capable partners," said James R. Worms, Chairman and CEO of Paladin Realty. "The demand for new housing is on the rise in Uruguay and we believe we're in a great position to make a meaningful contribution to the country's housing future."

"This new homebuilding platform serves as a great testament to the real estate market opportunity in Uruguay and we're thrilled that a firm of Paladin Realty's experience and reputation has decided to partner with us on this venture," said Ruben Levitin, President of The Altius Group.

About Paladin Realty

Founded in 1995, Paladin Realty Partners, LLC is an institutional real estate fund manager focused on Latin America. The firm focuses on the development of for-sale housing, as well as opportunistic commercial investments and select entity-level transactions and distress situations. The firm has been involved in the acquisition and/or development of over US\$7 billion of real estate in the United States and Latin America. Paladin Realty is headquartered in Los Angeles, CA, with offices in Morristown, NJ and São Paulo, Brazil.

For more information, please visit www.paladinrp.com.

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