



For Immediate Release

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## **Paladin Realty Announces Latest Costa Rica Homebuilding Platform**

### **Middle Income Housing Venture with Longtime Partner CSC Management & Development Expands Firm's Presence in San José, Costa Rica**



**Los Angeles, CA, July 31, 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 the newly created homebuilding joint venture GVL III. The \$10 million partnership with CSC Management and Development, S.A. (CSC) plans to develop middle-income residential units in the San José, Costa Rica metropolitan area. This new

investment was made by affiliates of Paladin Realty's fourth institutional fund focused on Latin America, which closed earlier this year.

Paladin Realty now has invested in three joint ventures with CSC, with eight housing projects underway to date totaling over 1,700 units. The GVL III joint venture is anticipated to produce up to 400 middle-income residential units and total sales value of up to US\$60 million. Founded in 2003 by former senior executives of Bovis Lend Lease Corporation – Latin America, CSC is one of the largest middle-income homebuilders in San José.

“We're thrilled to begin this exciting project in Costa Rica's most important urban market,” said Alejandro (Alex) Krell, Managing Director of Paladin Realty, who oversees

the firm's investments in Central and South America outside of Brazil. "As the nation's prosperity and access to mortgages rises, these types of projects are filling the demand for housing by the emerging middle class. We've had a very good relationship with CSC in the past and we look forward to working with them on the GVL III platform."

"Paladin Realty has proven to be a wonderful partner for us as we continue to develop middle class housing," said David Segura, Director of CSC. "We believe demand for well built, nicely designed, affordable real estate is growing and with Paladin Realty's investment, we plan to continue to help satisfy that need."

### **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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