



For Immediate Release

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## **Paladin Realty Announces New Joint Venture with Ambientti to Develop Low and Middle-Income Housing in Bogota**

**Bogota, Colombia September 3, 2019 –**

Paladin Realty Partners, LLC, a leading real estate investment fund manager focused on Latin America, announced a homebuilding joint venture with local partner, Ambientti S.A. The joint venture will focus on providing low and middle-income housing in and around Bogota. Ambientti is a vertically integrated developer founded in 1999 with a track record of nearly 40 projects totaling approximately 6,000 housing units.



“We are pleased to announce our partnership with Ambientti, a well-established and highly regarded developer in Colombia,” said Alejandro (Alex) Krell, Managing Director and Head of the Andean region at Paladin Realty. “We look forward to launching our first project before year-end and believe it will be the first of many”.

The joint venture marks Paladin Realty’s first partnership with Ambientti. The venture’s first project, located in Villeta, outside of Bogota, will consist of 320 units of affordable housing (known as Vivienda Interes Social (“VIS”), or “social interest housing”) and 427 units of middle-income housing. Ambientti has completed most of the pre-development work, such that the sales launch is expected in 4Q 2019.

“This venture is representative of the core investment strategy Paladin Realty has been refining over two decades – for-sale, primary housing in key Latin America markets,” said Frederick Gortner, Chief Operating Officer at Paladin Realty. “Colombia’s economy continues to expand, driven by economic and demographic factors, meanwhile, demand for modern housing increases each year. Colombia has an estimated housing deficit of approximately 2.2 million units. Paladin Realty is confident that this new venture will be well-positioned to capitalize on the large imbalance between supply and demand existing in Colombia, as well as Latin America overall.”

### **About Paladin Realty**

Founded in 1995, Paladin Realty Partners, LLC is a leading private equity real estate fund manager focused on institutional-quality real estate investments in Brazil, Mexico, Colombia, Peru, Chile, and select other markets in Latin America. Over the past two decades, Paladin Realty has invested in the planned development of nearly 35,000 residential units, commercial properties, and select opportunistic situations in the region comprising more than 20 million square feet and over US\$5 billion of projected total cost. The firm is an SEC-registered investment adviser with the bulk of its staff based in four regional offices located in Brazil, Mexico, Colombia and Peru.

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

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