



For Immediate Release

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Paladin Realty Closes on R\$337 million for Brazilian REIT Targeting Boutique Office Development in São Paulo

Los Angeles, June 7, 2021 – Paladin Realty Partners, LLC, a leading real estate investment fund manager focused on the Americas, has had a successful R\$337 million first closing of a Brazilian *Fundo de Investimento Imobiliário* (“FII”, a fund similar to a U.S. REIT) for the development of boutique office buildings in the prime supply-constrained submarkets of São Paulo.



In partnership with investment firm Hedge Investimentos and local developer Idea Zarvos, Paladin’s São Paulo-based team will be executing the development strategy, taking advantage of the recovery of São Paulo’s office market and trends that favor smaller office buildings in prime submarkets. The first four development sites are located in the submarkets of Itaim, Pinheiros, Paulista and Jardins, which have vacancy rates in the range of 5-10%, compared with 24% for the city’s overall Class A market. Paladin and Idea Zarvos have been partners since 2014, developing for-sale residential projects as well as purpose-built rental apartment building in São Paulo.

“Paladin is very excited to be executing our strategy alongside Hedge and Idea Zarvos,” said Ricardo Raoul, Paladin Realty’s Brazil Country Head. “These partners give us confidence that our business model will be successful – we base it on three pillars: buying land in the best locations, building at the right time, and designing comfortable, healthy and cost-efficient workplaces.”

“We don’t think that pandemic will be the demise of the office sector, but we do think that future tenants will be drawn to smaller buildings, with superior amenities and integrated open spaces and terraces,” said Julian Villacorta, Managing Director based in São Paulo.

About Paladin Realty

Founded in 1995, Paladin Realty is a boutique private equity fund manager focused on institutional-quality real estate investments in the United States and Latin America. Employing a hybrid allocator/operator investment approach, the firm invests across a range of strategies (core-plus, value-added, and opportunistic) and product types, including for-sale residential, rental apartments, student housing, office, industrial, lodging and land developments. Paladin Realty's prior funds to date have invested in hundreds of assets totaling over \$7 billion of projected total cost and more than 25 million square feet of space in eight countries. The firm has one of the longest track records of any institutional fund manager in Latin America, having continuously invested in Brazil, Mexico, and the Andean region for the past two decades across \$4 billion of real estate comprising over 37,000 residential units and 20 million square feet of space. Paladin Realty is a U.S. SEC-registered investment adviser headquartered in Los Angeles, California, with regional offices located in Brazil, Mexico, Peru, and Colombia.

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