

# REAL ESTATE SPOTLIGHT

## IN THIS ISSUE

- FEATURE** 2  
Fund Manager Outlook for 2017

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- FEATURE** 6  
Key Trends in European Real Estate

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- INDUSTRY NEWS** 9

---

- THE FACTS**
  - Office Deals 11
  - Niche Deals 12
  - Core/Core-Plus Fundraising 14

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- CONFERENCES** 16



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## FUND MANAGER OUTLOOK FOR 2017



**52%**

Over half of fund managers view valuations as the biggest challenge they face in 2017 and 59% believe it is currently more difficult to source attractive investment opportunities than a year ago.

[Find out more on page 2](#)

## KEY TRENDS IN EUROPEAN REAL ESTATE



**\$27bn**

Fifty-four Europe-focused private real estate funds closed in 2016 securing an aggregate \$27bn in capital commitments.

[Find out more on page 6](#)



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# FUND MANAGER OUTLOOK FOR 2017

We reveal fund managers' views on the key challenges for the industry, the current level of competition in the market and their outlook for the year ahead.

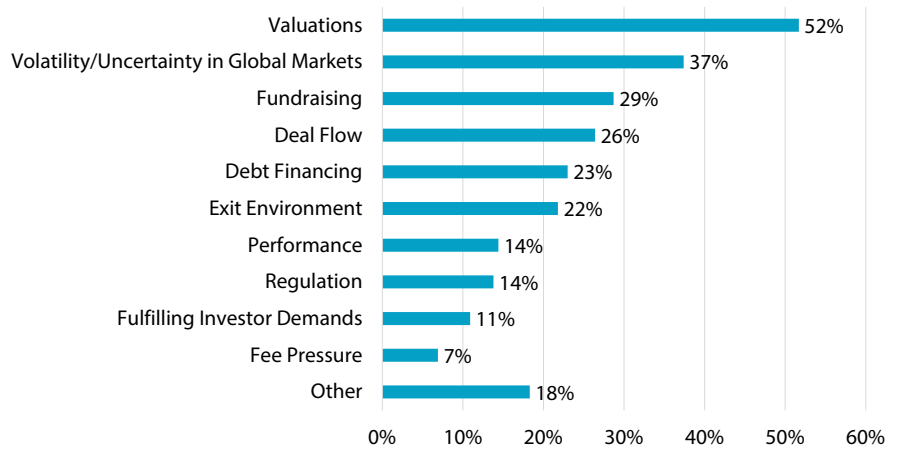
In November 2016, Preqin conducted an in-depth study of over 180 real estate fund managers to gain an insight into the issues affecting their business and the wider industry, and to ascertain their plans for further investment and outlook for real estate in 2017.

**“Over half of fund managers surveyed see valuations as the biggest challenge for 2017**

## KEY ISSUES

With managers seeing greater competition and higher valuations in the market, it is unsurprising that over half (52%) of fund managers surveyed see asset pricing as the biggest challenge facing them over the next 12 months (Fig. 1). Additionally, 59% of respondents have found that pricing for real estate assets is higher than 12 months ago. With uncertainty pervading the run up to and aftermath of the US presidential election, Brexit and concerns over a slowdown in China's economy, ongoing volatility in global markets is the second biggest challenge, as cited by 37% of respondents.

Fig. 1: Key Challenges Facing Private Real Estate Fund Managers in 2017



Proportion of Respondents  
Source: Preqin Fund Manager Survey, November 2016

## A COMPETITIVE LANDSCAPE

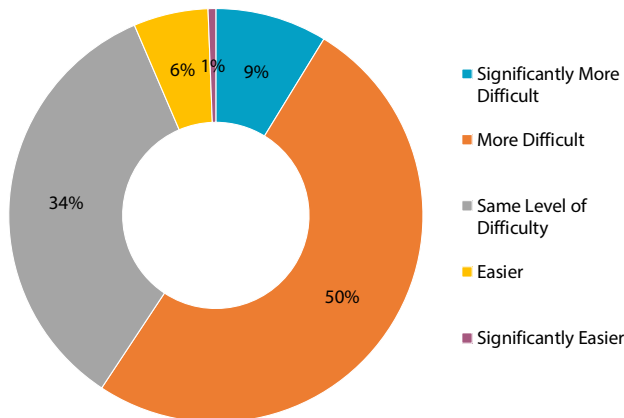
The majority (59%) of private real estate managers surveyed believe it is currently more difficult to find attractive investment opportunities than 12 months ago (Fig. 2), and it is harder for managers to find value in the current real estate market.

Overall, the majority (54%) of respondents believe there is more competition for assets than 12 months ago (Fig. 3). When broken down by strategy, fund managers have seen the biggest increase

in competition for lower-risk core assets, which is likely the result of a large number of investors looking to prime real estate for income generation in the current market. Fewer managers have seen an increase in competition for higher-risk opportunistic assets.

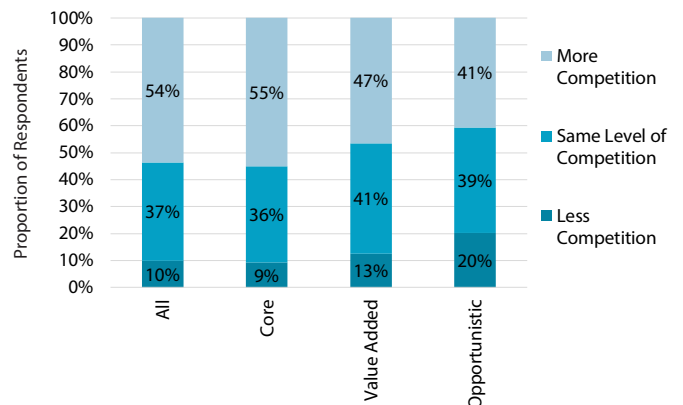
A notable 42% of surveyed managers have said that the level of competition has caused them to alter their investment strategies, with some managers having to change their geographic focus to

Fig. 2: Fund Manager Views on the Difficulty of Finding Attractive Investment Opportunities Compared to 12 Months Ago



Source: Preqin Fund Manager Survey, November 2016

Fig. 3: Fund Manager Views on the Level of Competition for Assets Compared to 12 Months Ago by Strategy



Proportion of Respondents  
Source: Preqin Fund Manager Survey, November 2016

consider different markets, increase their investments in higher-risk strategies in order to provide higher returns to investors, or turn their focus to niche assets such as student housing.

**TARGETED RETURNS**

Higher asset valuations are also having an effect on targeted returns, with nearly half (47%) of managers interviewed stating that they are having to reduce targeted returns for funds they are bringing to market, while only 10% of respondents will be increasing targeted returns.

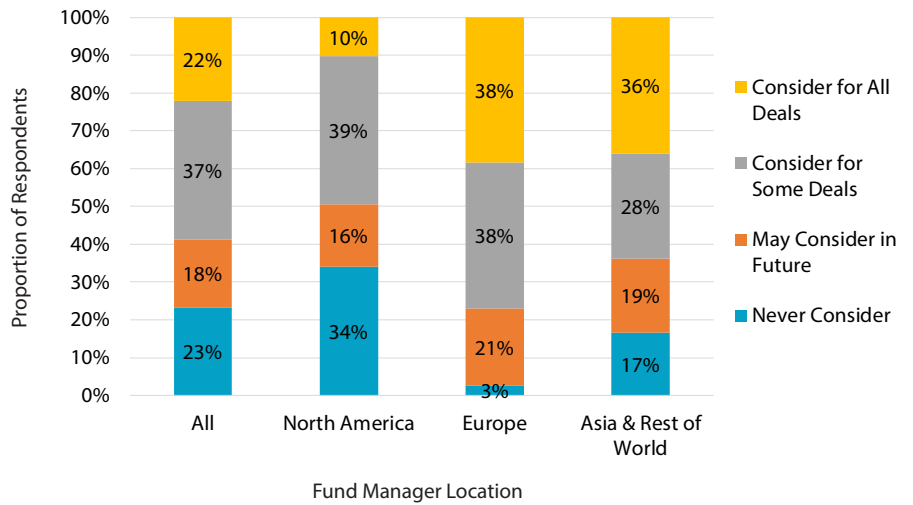
**ESG FACTORS**

Environmental, social and corporate governance (ESG) factors are becoming increasingly important to fund managers as part of their deal-making process, with 59% of respondents reporting that they take these factors into account for at least some of their deals (Fig. 4).

When considering the location of the fund manager, the effect of ESG factors on the fund manager's deal-making process differs considerably. ESG factors are of least importance to North America-based firms, with 49% currently considering ESG factors for some or all deals, whereas over three-quarters (76%) of Europe-based managers take them into consideration, including 38% that consider ESG policies for all deals.

In terms of environmental policies that fund managers consider when making investments, almost half (49%) of respondents stated that energy efficiency is most important to them, while for social

**Fig. 4: Fund Managers that Consider ESG Factors as Part of the Deal-Making Process by Location**



Source: Preqin Fund Manager Survey, November 2016

policies, 39% reported that affordable housing was most important.

However, over half (57%) of managers surveyed stated that ESG was not a deciding factor when investing in an asset, while only 21% have occasionally or frequently decided not to invest as a consequence of ESG factors (Fig. 5). It is clear that firms with AUM of less than \$5bn rarely take ESG factors into consideration when investing in an asset; 61% of respondents never consider ESG factors. Conversely, two-thirds of fund managers with \$5bn or more in AUM have previously decided not to invest in a fund due to ESG factors.

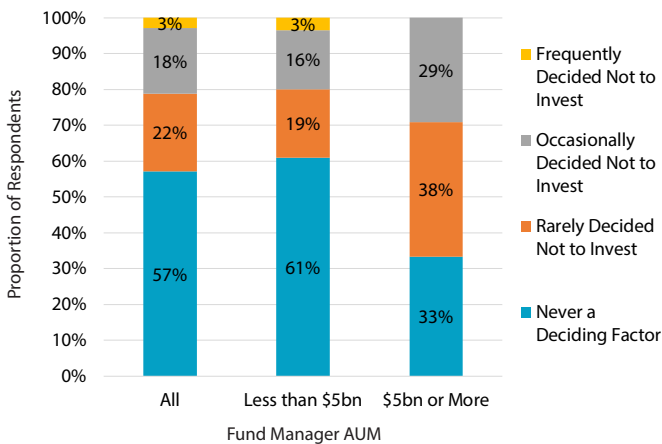
**INVESTOR APPETITE**

The private real estate fundraising market is at its most competitive, with a record 553 funds in market as of February 2017,

looking to raise an aggregate \$188bn in institutional investor capital. Over three-quarters (76%) of fund managers surveyed in November 2016 stated that competition for institutional capital had increased compared to 12 months ago, with nearly a quarter (23%) witnessing a significant rise in competition. This is a substantial difference from how fund managers felt when surveyed in July 2016, when only 16% of respondents had seen a significant increase in competition over the previous year. Despite this, the outlook for firms looking to raise capital in 2017 is positive: over half (53%) of fund managers surveyed have seen an increase in investor appetite for real estate in the past 12 months, with a notable 17% recording a significant increase in appetite (Fig. 7).

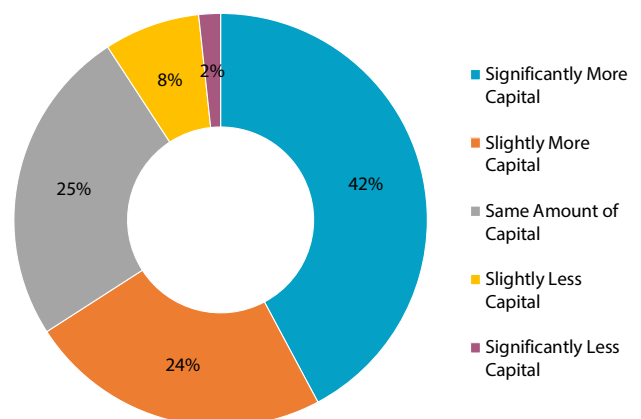
Firms with AUM of less than \$1bn and more than \$5bn have had similar

**Fig. 5: Frequency with Which Fund Managers Have Decided Not to Invest in an Asset Due to ESG Factors by AUM**



Source: Preqin Fund Manager Survey, November 2016

**Fig. 6: Amount of Capital Fund Managers Plan to Deploy in Real Estate Assets in the Next 12 Months Compared with the Past 12 Months**



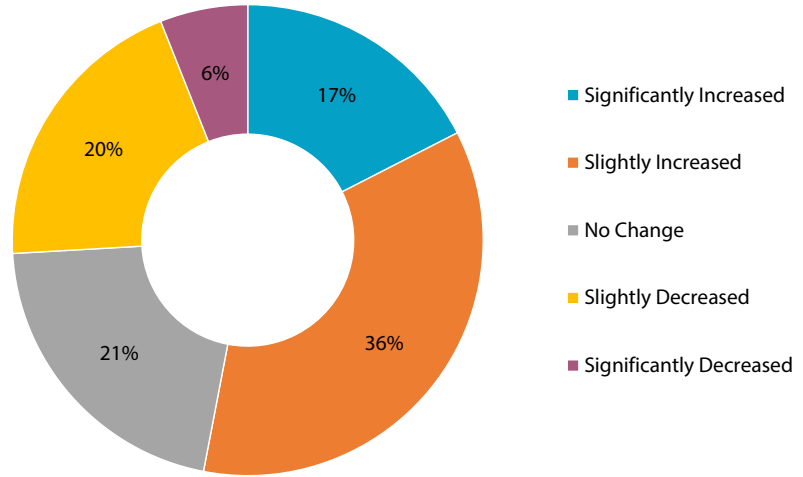
Source: Preqin Fund Manager Survey, November 2016

fundraising experiences over the past 12 months, with around 60% of respondents experiencing an increase in investor appetite. However, 42% of firms with \$1-4.9bn in AUM have seen a decrease in appetite for real estate, while only 35% have witnessed more demand. While smaller firms may be able to market themselves with a more focused strategy or expertise in a particular market, and the largest players are often able to point to long track records, this suggests that many mid-sized firms are struggling to differentiate themselves from other fund managers.

Across all investor types, a greater proportion of fund managers have seen an increase in investor appetite over the past 12 months than have seen a decrease (Fig. 8). Almost half (49%) of fund managers have seen an increase in appetite from family offices, followed by private sector pension funds (43%).

Over half (54%) of respondents have seen increased appetite for real estate investment from Asia-based investors over the past 12 months (Fig. 9). This is notable because, historically, Asia-based investors have had relatively small allocations to the asset class; however, this looks to be changing as institutions are

**Fig. 7: Fund Manager Views on How Institutional Investor Appetite for Private Real Estate Has Changed over the Past 12 Months**



Source: Preqin Fund Manager Survey, November 2016

increasingly looking to target real estate, often globally, to diversify their portfolios. Fund managers have seen similar levels of increased appetite for real estate from North America- and Europe-based institutions, as reported by 39% and 38% of respondents respectively.

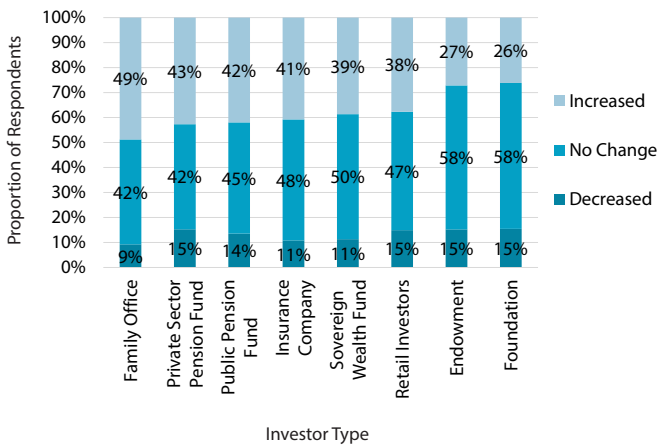
plan to deploy more capital in the next 12 months compared to the past 12 months. While 2017 looks likely to see sizeable deal volumes from fund managers, many are having to adapt their strategies given current market conditions, and may also be lowering their return expectations.

**OUTLOOK**

Fund managers have significant amounts of dry powder available to them, and despite concerns over pricing, most are still confident that they can find attractive opportunities: two-thirds of respondents

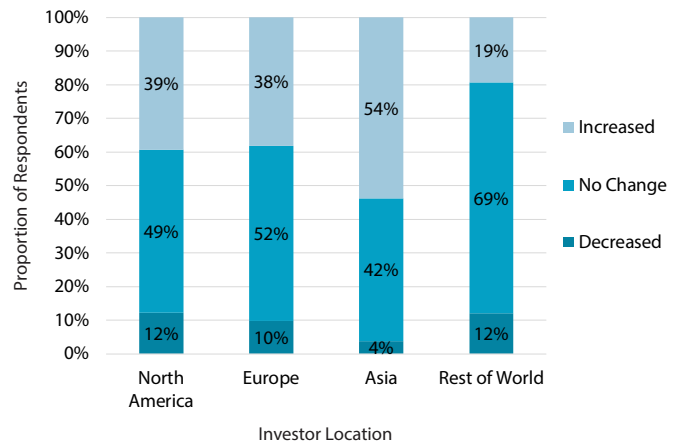
While investor appetite for real estate remains strong, competition for investor capital is increasing and fundraising looks set to remain a tough proposition in 2017.

**Fig. 8: Fund Manager Views on How Institutional Investor Appetite for Private Real Estate Has Changed over the Past 12 Months by Investor Type**



Source: Preqin Fund Manager Survey, November 2016

**Fig. 9: Fund Manager Views on How Institutional Investor Appetite for Private Real Estate Has Changed over the Past 12 Months by Investor Location**



Source: Preqin Fund Manager Survey, November 2016



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# KEY TRENDS IN EUROPEAN REAL ESTATE

We examine the key trends in fundraising, dry powder, assets under management (AUM) and performance across the European real estate market, as well as fund manager and institutional investor attitudes to the industry.

## COMPETITIVE FUNDRAISING MARKET



### 124

Number of Europe-focused funds in market, collectively targeting \$51bn in investor capital.



### 72%

of fund managers have seen an increase in competition for investor capital over the past 12 months.



### 20 Months

Europe-based managers marketing funds have already spent an average of 20 months in market.

## ASSETS UNDER MANAGEMENT



### \$148bn

Real estate AUM held by Europe-based real estate firms.



### 39%

Increase in AUM held by Europe-based real estate firms since 2012.



### \$19.7tn

AUM of Europe-based institutional investors in real estate.

## DRY POWDER



### \$66bn

Europe-focused private real estate dry powder as at June 2016.

## DISTRIBUTIONS AND PERFORMANCE



### \$63bn

in capital has been distributed to investors since 2015, more than the \$48bn called up.

## CAPITAL COMMITMENTS



### 24%

of total private real estate capital secured in 2016 was raised by Europe-focused funds.



### 136%

Increase in Europe-focused private real estate dry powder since 2012.



### 18.4%

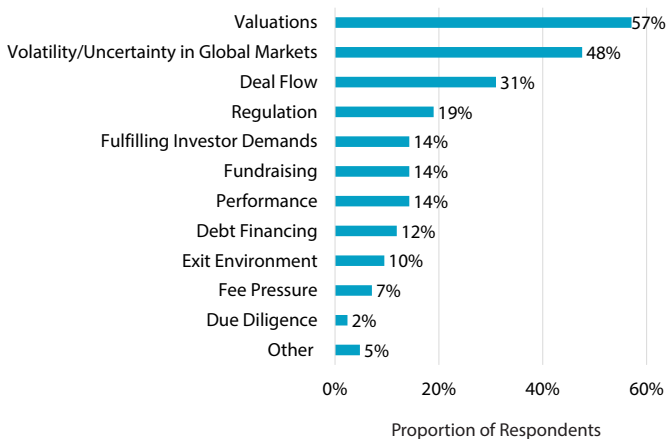
Median net IRR for 2012 vintage Europe-focused funds.



### \$27bn

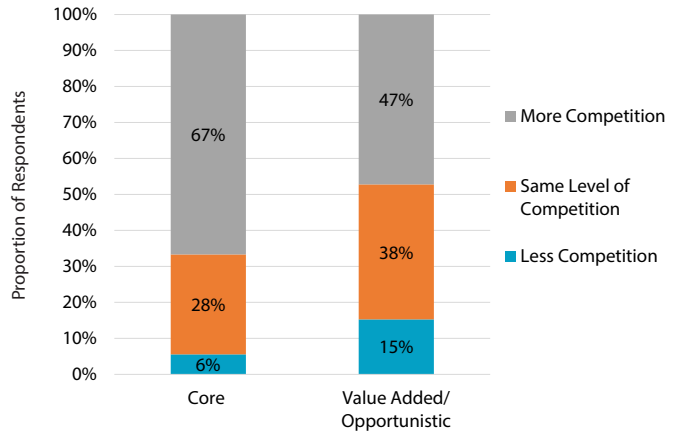
was raised by 54 Europe-focused funds reaching a final close in 2016.

**Fig. 1: Key Challenges Facing Europe-Based Private Real Estate Managers in 2017**



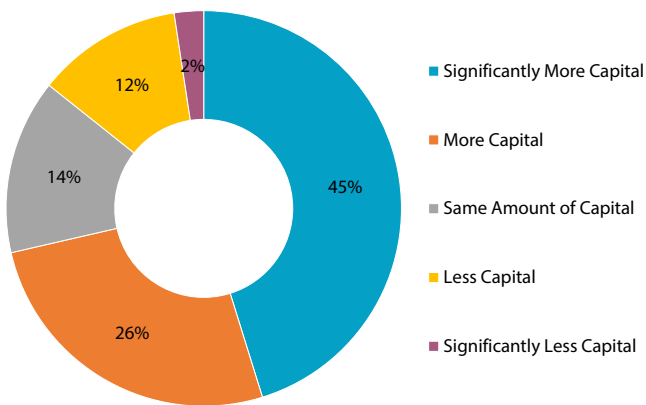
Source: Preqin Fund Manager Survey, November 2016

**Fig. 2: Europe-Based Fund Manager Views on the Level of Competition for Assets Compared to 12 Months Ago**



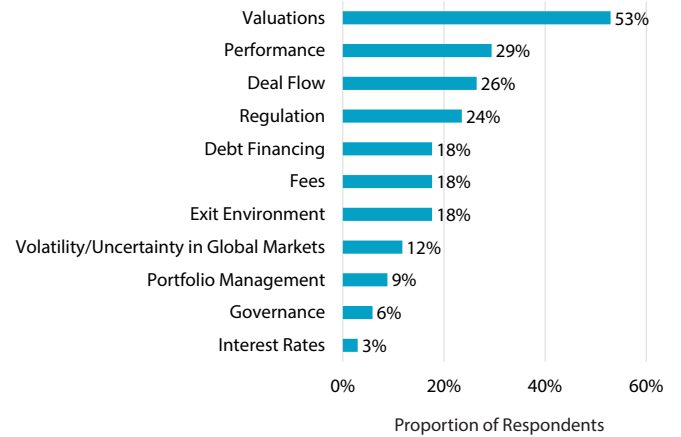
Source: Preqin Fund Manager Survey, November 2016

**Fig. 3: Amount of Capital Europe-Based Fund Managers Plan to Deploy in Real Estate in 2017 Compared to 2016**



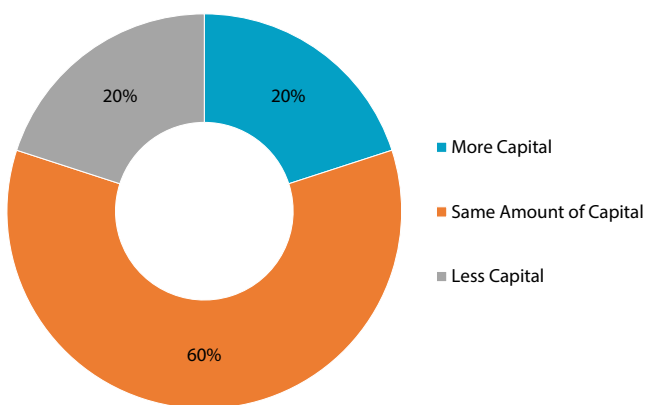
Source: Preqin Fund Manager Survey, November 2016

**Fig. 4: Europe-Based Investor Views on the Key Issues for the Private Real Estate Market in 2016**



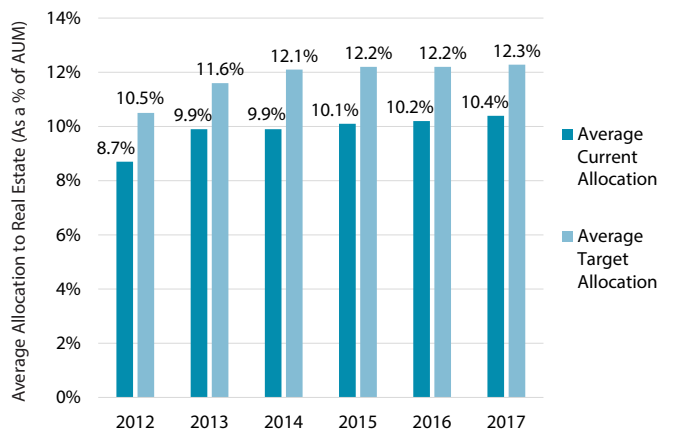
Source: Preqin Investor Interviews, December 2016

**Fig. 5: Europe-Based Investors' Expected Capital Commitments to Private Real Estate Funds in 2017 Compared to 2016**



Source: Preqin Investor Interviews, December 2016

**Fig. 6: Europe-Based Investors' Current and Target Allocations to Real Estate, 2012 - 2017**



Source: Preqin Real Estate Online

**REAL ESTATE ONLINE**

Preqin's Real Estate Online is the only service that can provide information on all areas of the private real estate asset class, including institutional investor, fund, performance, deal and asset data.

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# PREQIN GLOBAL DATA COVERAGE

ALTERNATIVES COVERAGE	FIRMS	FUNDS	FUNDS OPEN TO INVESTMENT	INVESTORS MONITORED	FUNDS WITH PERFORMANCE	DEALS & EXITS
	<b>26,164</b>	<b>47,697</b>	<b>18,821</b>	<b>14,142</b>	<b>24,659</b>	<b>265,964</b>
	<b>PRIVATE EQUITY*</b>	<b>HEDGE FUNDS</b>	<b>REAL ESTATE</b>	<b>INFRASTRUCTURE</b>	<b>PRIVATE DEBT</b>	<b>NATURAL RESOURCES</b>
<b>INVESTOR COVERAGE</b>	<b>6,437</b> Active Private Equity LPs	<b>5,132</b> Active Hedge Fund Investors	<b>5,588</b> Active Real Estate LPs	<b>2,969</b> Active Infrastructure LPs	<b>2,539</b> Active Private Debt Investors	<b>2,525</b> Active Natural Resources Investors
<b>FUND COVERAGE</b>	<b>16,415</b> Private Equity Funds	<b>23,754</b> Hedge Funds	<b>6,261</b> PE Real Estate Funds	<b>1,119</b> Infrastructure Funds	<b>2,211</b> Private Debt Funds	<b>1,671</b> Natural Resources Funds
<b>FIRM COVERAGE</b>	<b>10,722</b> Private Equity Firms	<b>8,831</b> Hedge Fund Firms	<b>3,775</b> PE Real Estate Firms	<b>506</b> Infrastructure Firms	<b>1,431</b> Private Debt Firms	<b>899</b> Natural Resources Firms
<b>PERFORMANCE COVERAGE</b>	<b>5,737</b> Private Equity Funds	<b>15,800</b> Hedge Funds	<b>1,639</b> PE Real Estate Funds	<b>223</b> Infrastructure Funds	<b>788</b> Private Debt Funds	<b>472</b> Natural Resources Funds
<b>FUNDRAISING COVERAGE</b>	<b>1,884</b> Private Equity Funds	<b>15,806</b> Hedge Funds	<b>1,072</b> PE Real Estate Funds	<b>279</b> Infrastructure Funds	<b>284</b> Private Debt Funds	<b>251</b> Natural Resources Funds
<b>DEALS &amp; EXITS COVERAGE</b>	<b>BUYOUT</b> <b>78,323</b> Buyout Deals** and Exits		<b>VENTURE CAPITAL</b> <b>128,941</b> Venture Capital Deals*** and Exits	<b>REAL ESTATE</b> <b>32,552</b> Real Estate Deals	<b>INFRASTRUCTURE</b> <b>26,148</b> Infrastructure Deals	

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Consultants Tracked

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Contacts



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\*Private equity includes buyout, growth, venture capital, turnaround, private equity fund of funds, private equity secondaries, direct secondaries, balanced, hybrid, hybrid fund of funds, PIPE, co-investment and co-investment multi-manager funds.  
\*\*Buyout deals: Preqin tracks private equity-backed buyout deals globally, including LBOs, growth capital, public-to-private deals, and recapitalizations. Our coverage does not include private debt and mezzanine deals.  
\*\*\*Venture capital deals: Preqin tracks cash-for-equity investments by professional venture capital firms in companies globally across all venture capital stages, from seed to expansion phase. The deals figures provided by Preqin are based on announced venture capital rounds when the capital is committed to a company.





# INDUSTRY NEWS

With increasing investor interest in core/core-plus funds, we look at core/core-plus funds in market and at a selection of investors that have made commitments to these strategies in recent quarters. Further analysis of the core/core-plus fundraising landscape can be seen on page 14.

## CORE/CORE-PLUS FUNDS IN MARKET

There are currently 95 closed-end core/core-plus private real estate funds in market, collectively targeting an aggregate \$22bn in investor capital. The largest core/core-plus fund currently raising capital is **China Outlet Mall Fund**, managed by **TH Real Estate**. The fund is targeting \$1.3bn in capital commitments to focus on the niche luxury outlet sector in China.

There are two further core/core-plus funds in market targeting \$1bn in investor capital: **Pacific Eagle US Real Estate Fund** and **Rockpoint Growth and Income Real Estate Fund II**. The former is a joint venture established by **Great Eagle Holdings** and **China Orient Asset Management (International) Holding** and targets cities across the US with insufficient supply of new office assets to cater for the growth in demand. **Rockpoint Group's** second fund in the firm's Growth and Income series follows the same strategy as the previous vehicle by focusing on core commercial real estate, including office and multi-family properties, with strong cash flows in the US. The fund reached a third close in November 2016 on \$843mn.

## INVESTOR ACTIVITY IN CORE/CORE-PLUS FUNDS

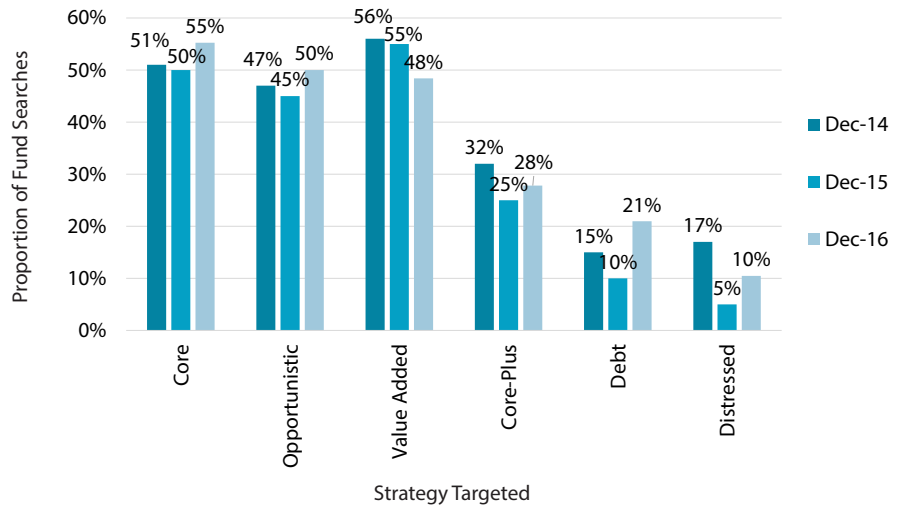
**T-C US Super Regional Mall Fund** reached a final close in August 2016, securing \$1.25bn in capital commitments. Among the investors in the fund are **State of Wisconsin Investment Board**, which committed \$150mn, and **Tennessee Consolidated Retirement System**. Managed by **TH Real Estate**, the fund targets regional shopping malls across the US.

There are currently 159 investors with plans to invest in core/core-plus real estate funds profiled on **Preqin's Real Estate Online**.

## CHART OF THE MONTH



Strategies Targeted in the Next 12 Months by Private Real Estate Investors, 2014 - 2016



Source: Preqin Real Estate Online

Our Chart of the Month comes from the recently launched **2017 Preqin Global Real Estate Report**. The publication covers fundraising, AUM, performance and deal trends in the real estate market as well as fund manager and investor attitudes towards the industry.

As seen in the chart above, there has been a growth in demand for lower-risk strategies recently, with core funds the most favoured by those institutions that plan to be active in the asset class in 2017. Over half (55%) of investors are looking to commit to this strategy, followed by opportunistic (50%) and value added (48%) vehicles. This is a notable change compared with the previous year, when the majority (55%) of investors had a preference for value added funds. While debt funds are still only targeted by a relatively small proportion of investors, the growth in demand for real estate debt opportunities may reflect that investors are looking for sources of reliable income in a low-return environment.

To find out more about the **2017 Preqin Global Real Estate Report**, or to order your copy, please visit: [www.preqin.com/grer](http://www.preqin.com/grer)

**Oregon State Treasury** intends to commit \$500mn to open-ended core real estate funds this year, investing in three of the 24 funds that make up the NCREIF Open-end Diversified Core Equity (ODCE) Index. Switzerland-based asset manager **Adimmo** plans to invest up to CHF 40mn in retail and multi-family sectors within Asia-Pacific and Europe.

## SHARE YOUR NEWS

Do you have any news you would like to share with the readers of **Spotlight**?

Send your updates to [spotlight@preqin.com](mailto:spotlight@preqin.com) and we will endeavour to publish them in the next issue.





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# OFFICE DEALS

We analyze private equity real estate deals in the office sector in 2016, including a breakdown by region and the largest deals.



**34%**

of aggregate deal value in 2016 was accounted for by office deals, down from 40% in 2015.



**\$305bn**

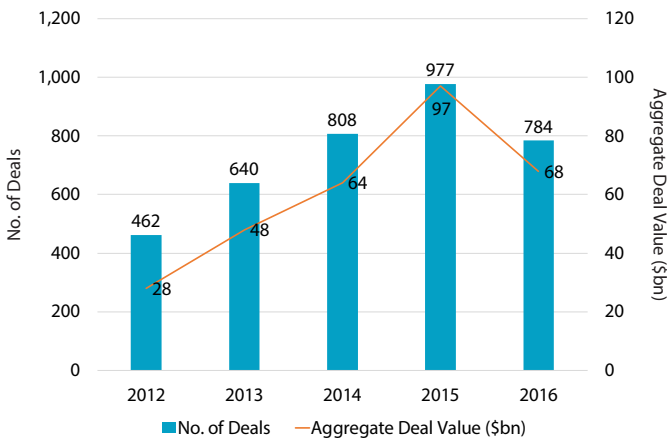
has been invested in office assets by PERE firms since 2012, more than for any other asset type.



**64%**

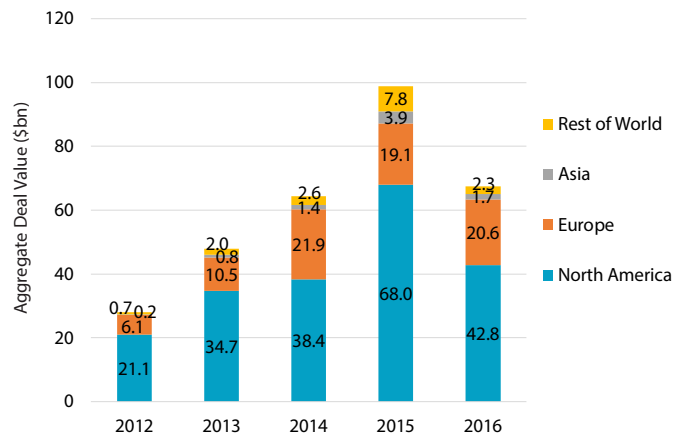
of North American deals in 2016 were for office assets, double the proportion in Europe.

Fig. 1: Number and Aggregate Value of Completed PERE Office Deals, 2012 - 2016



Source: Preqin Real Estate Online

Fig. 2: Aggregate Value of Completed PERE Office Deals by Region, 2012 - 2016



Source: Preqin Real Estate Online

Fig. 3: Five Largest PERE Office Deals Completed in 2016

Asset	Location	Buyer	Seller	Deal Size (mn)	Deal Date
OfficeFirst Immobilien	Germany	Blackstone Group	IVG Immobilien AG	3,300 EUR	Nov-16
787 Seventh Avenue	New York, US	California Public Employees' Retirement System (CalPERS), Commonwealth Partners	AXA Investment Managers – Real Assets	1,900 USD	Feb-16
Los Angeles, CA, Office Portfolio	Los Angeles, US	Douglas Emmett, Qatar Investment Authority	Blackstone Group	1,340 USD	Mar-16
US, Office Portfolio	Chicago, Dallas, Los Angeles, US	Blackstone Group	Hines	1,162 USD	Jul-16
1221 Avenue of the Americas	New York, US	Invesco Real Estate	CPP Investment Board	1,100 USD	Jul-16

Source: Preqin Real Estate Online

# NICHE DEALS

Niche private equity real estate deals have been growing in prominence in recent years. Here, we take a look at the key stats for this type of deal.



**268%**

Increase in value of PERE niche deals from 2015 to 2016.



**111%**

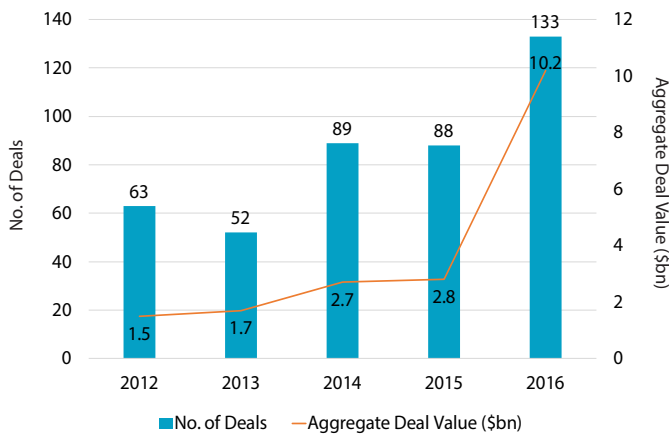
Increase in number of PERE niche deals between 2012 and 2016.



**99%**

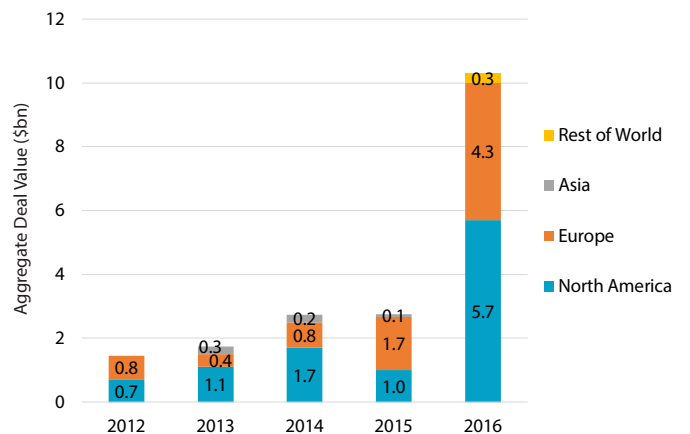
Increase in average deal PERE niche value in 2016 compared with 2015.

**Fig. 1: Number and Aggregate Value of Completed PERE Niche Deals, 2012 - 2016**



Source: Preqin Real Estate Online

**Fig. 2: Aggregate Value of Completed PERE Niche Deals by Region, 2012 - 2016**



Source: Preqin Real Estate Online

**Fig. 3: Five Largest PERE Niche Deals Completed in 2016**

Asset	Location	Buyer	Seller	Deal Size (mn)	Deal Date
France, Niche Portfolio	France	PRIMONIAL REIM	Gecina	1,350 EUR	Jul-16
US, Senior Housing Portfolio	US	Blackstone Group, Columbia Pacific Advisors	Healthcare Property Investors	1,100 USD	Nov-16
US, Senior Housing Portfolio	US	Cindat Capital Management, Unidentified Buyer(s)	Welltower	930 USD	Nov-16
iStorage Niche Portfolio	US	Heitman, National Storage Affiliates Trust	Unidentified Seller(s)	630 USD	Sep-16
UK, Student Housing Portfolio	UK	Mapletree Investments, Temasek Holdings	The Mansion Group	417 GBP	Mar-16

Source: Preqin Real Estate Online

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Thomas Haug, **Aspen Tree**

Jay Rogers, **Bergendahl Holdings**

Sasha Bernier, **Cheltenham**

Jack Evans, **Cirrus Group**

Tom Hoban, **Coast Group of Companies**

Chris Cooper, **Cooperfund**

Larry Abrahams, **Crescent Bay Advisors**

Catlin Castan, **Gonzalez Family Office**

Robert Lee, **Harlow Family Office**

Pierre duPont, **HPM Partners**

Biff Pusey, **Keel Point**

Kenneth Brown, **Lionchase Holdings**

Jay Lipsey, **McCombie Group**

Michael Felman, **MSF Capital Advisors**

Jonathan Chang, **Ophir Capital**

David Luo, **Panda Express**

Paul Rahimian, **Parkview Financial**

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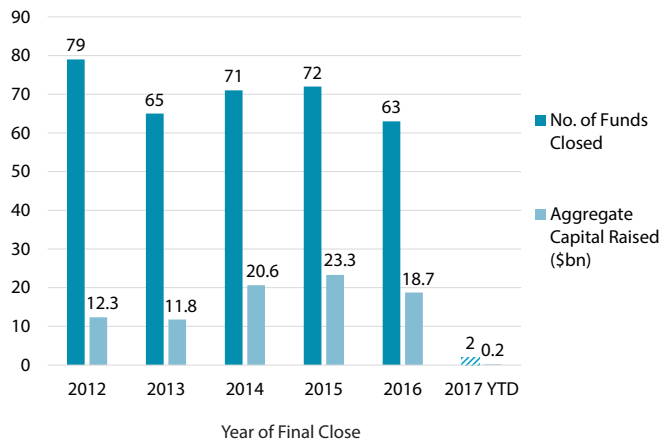
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# CORE/CORE-PLUS FUNDRAISING

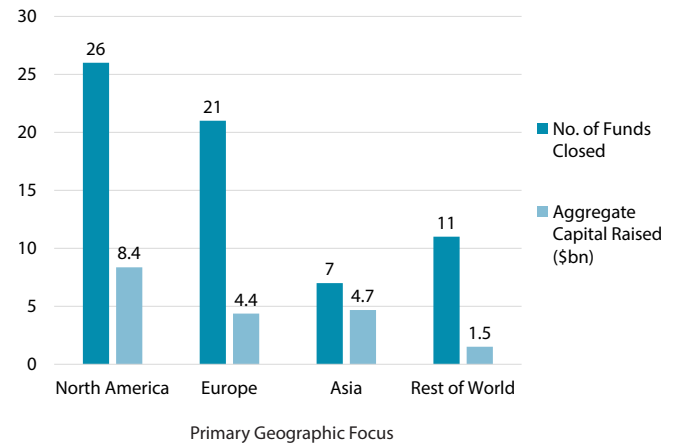
We take a detailed look at closed-end core/core-plus private real estate fundraising by geographic focus, property focus, as well as the largest funds operating this strategy to have closed recently.

**Fig. 1: Annual Closed-End Core/Core-Plus Private Real Estate Fundraising, 2012 - 2017 YTD (As at February 2017)**



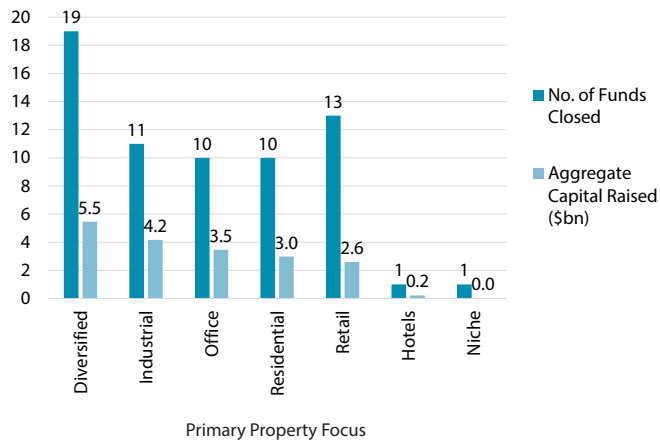
Source: Preqin Real Estate Online

**Fig. 2: Closed-End Core/Core-Plus Private Real Estate Fundraising by Primary Geographic Focus, 2016 - 2017 YTD (As at February 2017)**



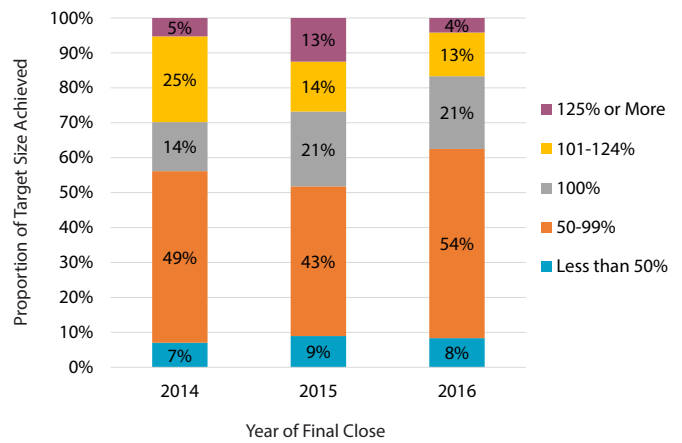
Source: Preqin Real Estate Online

**Fig. 3: Closed-End Core/Core-Plus Private Real Estate Fundraising by Primary Property Focus, 2016 - 2017 YTD (As at February 2017)**



Source: Preqin Real Estate Online

**Fig. 4: Closed-End Core/Core-Plus Private Real Estate Fundraising by Proportion of Target Size Achieved, 2014 - 2016**



Source: Preqin Real Estate Online

**Fig. 5: Five Largest Closed-End Core/Core-Plus Private Real Estate Funds Closed, 2014 - 2016 (As at February 2017)**

Fund	Firm	Fund Size (mn)	Primary Property Focus	Geographic Focus	Final Close Date
GLP US Income Partners I	Global Logistic Properties	3,200 USD	Industrial	US	Feb-15
Lennar Multifamily Venture	Lennar Multifamily Communities	2,200 USD	Residential	US	Oct-16
Kildare European Partners I	Kildare Partners	2,000 USD	Diversified	Europe	Apr-14
Crow Holdings Realty Partners VII	Crow Holdings Capital – Real Estate	1,854 USD	Diversified	US	Dec-15
GLP US Income Partners II	Global Logistic Properties	1,800 USD	Industrial	US	Jul-16

Source: Preqin Real Estate Online



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# CONFERENCES

## MARCH 2017

Conference	Dates	Location	Organizer	Preqin Speaker	Discount Code
6th Amsterdam Investor Forum	7 - 8 March 2017	Amsterdam	ABN AMRO	-	-
MIPIM 2017	14 - 17 March 2017	Cannes	Reed MIDEM	Andrew Moylan	-
7th Annual Global Fund Finance Symposium	14 March 2017	New York	Fund Finance Association	Chris Elvin	-
16th Real Estate Private Equity Summit	15 - 16 March 2017	New York	iGlobal Forum	Leopold Peavy	-
North American Pensions Summit	20 - 21 March 2017	Chicago, IL	marcus evans Summits	-	-
Jersey Finance Annual Funds Conference 2017	21 March 2017	London	Jersey Finance Limited	-	-
Global Sovereign Wealth Forum	29 - 30 March 2017	London	IRN	-	-

## APRIL 2017

Conference	Dates	Location	Organizer	Preqin Speaker	Discount Code
The 4th Annual Real Estate Private Equity Forum on Land, Homebuilding & Condo Development (East)	4 - 5 April 2017	Miami, FL	IMN	-	15% Discount - PQ15
Private Wealth Management Summit APAC 2017	10 - 12 April 2017	Macau	marcus evans Summits	-	-
Pension Bridge Annual Conference	18 - 19 April 2017	San Francisco, CA	Pension Bridge	-	-
5th Independent Sponsor Summit	19 - 20 April 2017	New York, NY	iGlobal Forum	-	-
Impact Investing Forum 2017	23 - 25 April 2017	Boca Raton, FL	Opal Financial Group	-	-
British GRI	25 - 26 April 2017	London	GRI	-	-
Real Estate Investment Summit 2017	26 - 27 April 2017	Boca Raton, FL	Opal Financial Group	-	-
Latin Private Wealth Management Summit	27 - 28 April 2017	Panama City	marcus evans Summits	-	-

## MAY 2017

Conference	Dates	Location	Organizer	Preqin Speaker	Discount Code
Real Estate Investment World Asia	3 - 4 May 2017	Singapore	Terrapinn	-	-
Deutsche GRI	8 - 9 May 2017	Frankfurt	GRI	-	-
The 3rd Annual Real Estate Family Office and Private Wealth Management Forum (West)	11 - 12 May 2017	Huntington Beach, CA	IMN	-	15% Discount - PQ15
Finding, Funding, Fixing & Flipping Residential Real Estate	11 May 2017	Los Angeles, CA	iGlobal Forum	-	-
European Pensions and Investments Summit 2017	15 - 17 May 2017	Montreux	marcus evans Summits	-	-
AsiaPac Property Leaders Summit	15 - 16 May 2017	Singapore	APREA	-	-
The 5th Annual Real Estate CFO & COO Forum (West)	16 - 17 May 2017	San Diego, CA	IMN	-	15% Discount - PQ15
España GRI	23 - 24 May 2017	Madrid	GRI	-	-



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## 10th ANNUAL WOMEN'S PRIVATE EQUITY SUMMIT (WPES)

<b>DATE:</b>	8 - 10 March 2017
<b>INFORMATION:</b>	<a href="http://www.womensprivateequitysummit.com/">http://www.womensprivateequitysummit.com/</a>
<b>LOCATION:</b>	The Ritz-Carlton, Half Moon Bay, California
<b>ORGANIZER:</b>	Falk Marques Group

The 10th Annual Women's Private Equity Summit. Every year over 450 of the world's leading women in private equity and venture capital gather for insightful and candid discussions on fundraising, deal flow, portfolio management, liquidity, and more.

## 5th INDEPENDENT SPONSOR SUMMIT

<b>DATE:</b>	19 - 20 April 2017
<b>INFORMATION:</b>	<a href="http://www.iglobalforum.com/isponsor5.html">http://www.iglobalforum.com/isponsor5.html</a>
<b>LOCATION:</b>	New York
<b>ORGANIZER:</b>	iGlobal Forum

iGlobal Forum's 5th Independent Sponsor Summit, held on April 19th & 20th in New York, will bring together over 150 senior level capital providers and IS executives by combining high-level networking and one-to-one meetings, alongside in-depth content, so you can pick up the best strategies from industry experts and make valuable connections.

## REAL ESTATE INVESTMENT SUMMIT 2017

<b>DATE:</b>	26 - 27 April
<b>INFORMATION:</b>	<a href="http://opalgroup.net/conference/real-estate-investment-summit-2017/">http://opalgroup.net/conference/real-estate-investment-summit-2017/</a>
<b>LOCATION:</b>	Boca Raton Resort & Club, Boca Raton, FL
<b>ORGANIZER:</b>	Opal Financial Group

The Real Estate Investment Summit will focus on the latest developments in the marketplace. It will analyze the opportunities and challenges in the real estate market; examine best practices and explore new deal making strategies. The summit will provide various networking opportunities along with an educational platform.

## REAL ESTATE INVESTMENT WORLD ASIA 2017

<b>DATE:</b>	3 - 4 May 2017
<b>INFORMATION:</b>	<a href="https://goo.gl/Giz6E6">https://goo.gl/Giz6E6</a>
<b>LOCATION:</b>	Suntec Singapore
<b>ORGANIZER:</b>	Terrapinn Pte Ltd

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## DEUTSCHE GRI 2017

- DATE:** 8 - 9 May 2017
- INFORMATION:** [https://www.griclub.org/event/world/deutsche-gri-2017\\_117.html?utm\\_source=Preqin&utm\\_campaign=DeutscheGRI2017&utm\\_medium=Listing](https://www.griclub.org/event/world/deutsche-gri-2017_117.html?utm_source=Preqin&utm_campaign=DeutscheGRI2017&utm_medium=Listing)
- LOCATION:** Frankfurt
- ORGANIZER:** GRI Club

Deutsche GRI is a gathering of senior level German and international real estate investors, lenders and developers.

The collegial discussions enable you to interact and engage - much like an after-dinner conversation in your own living room. Identify like-minded peers, build relationships, and continue the conversation afterwards.

## THE 3RD ANNUAL REAL ESTATE FAMILY OFFICE AND PRIVATE WEALTH MANAGEMENT FORUM (WEST)

- DATE:** 11 - 12 May 2017
- INFORMATION:** <http://www.imn.org/familyoffice17>
- LOCATION:** Huntington Beach, CA
- ORGANIZER:** Information Management Network

This event is typically attended by 350-400 delegates, with at least half of which consisting of family offices, wealth managers and private bankers (the balance of the audience includes real estate investment groups sourcing capital from family offices/ HNW investors and service providers).

## ASIAPAC PROPERTY LEADERS SUMMIT 2017

- DATE:** 15 - 16 May 2017
- INFORMATION:** [www.apreasummit.asia](http://www.apreasummit.asia)
- LOCATION:** ParkRoyal on Pickering Hotel, 3 Upper Pickering St, Singapore 058289
- ORGANIZER:** Asia Pacific Real Estate Association Limited (APREA)

The AsiaPac Property Leaders Summit is an exclusive gathering of key decision makers at the largest institutional property investors, fund managers and corporates in Asia Pacific. Join us to learn about new trends impacting business strategy and to meet your next business partner.