

# Preqin Product Update:

# Real Estate Online

July 2012

Every month, Preqin's analysts speak with hundreds of real estate professionals in order to update our Real Estate Online (REO) database with unique and relevant information. Our subscriber-only newsletter, Preqin Real Estate Online Update, brings you some of the most interesting and exclusive intelligence we have collated in recent weeks. Clicking on the firm or fund name will take you straight to the full profile on Real Estate Online.

This month, Preqin analysts have been speaking to institutions active in the private real estate fund market in order to examine investor activity in the last 12 months and investment plans for the coming 12 months. For example, [PGGM](#) is likely to commit up to €600mn across six private real estate projects in the next 12 months, having invested the same amount in private real estate in the last 12 months. It will have a global outlook, seek unlisted funds and joint ventures, and have a strong bias towards core strategies.

[Kentucky Retirement Systems](#) is also interested in core real estate funds, with 60% of its real estate allocation invested in such vehicles. However, having committed to [Harrison Street Core Property Fund](#) in the last 12 months, it will focus on adding opportunistic funds to its portfolio in the next 12 months, anticipating an investment of \$150mn in two to three opportunistic vehicles by the end of this quarter, or in Q4 2012. Elsewhere, [Emirates National Bank of Dubai - Private Banking](#), an investor also interested in opportunistic strategies, plans to invest \$50-60mn in two to three real estate funds in the next 12 months. It is interested in value added funds and vehicles targeting Brazil, China, and the UK.

In addition to updating existing investor profiles, this month also saw the addition of a new investor type to Real Estate Online. The database now contains over 160 profiles of Wealth Managers that invest in real estate. Subscribers can now:



## 2012 Global Real Estate Report

The Preqin Global Real Estate Report is the industry's leading global reference guide, with commentary, stats, league tables and analysis on all areas of the industry

More info: [www.preqin.com/grer](http://www.preqin.com/grer)

- View investment preferences of Wealth Managers, services they provide, and key contacts.
- Search for profiles of Wealth Managers using the following search functions:
  - Search by Investor Name;
  - Search by Type/Location;
  - Advanced Search.
- Create Target Lists.
- Download lists of Wealth Managers active in real estate.

Please refer to our recent [research report](#) on Wealth Managers active in alternative assets for more information on this investor type.

Real estate funds to close in the past month include [CapitaMalls China Development Fund III](#), which secured \$1bn in investor commitments. The vehicle will target shopping malls and retail properties in China. Opportunistic fund [Wheelock Street Real Estate Fund](#), which invests in a broad range of real

estate and real estate-related assets in the US, closed on \$525mn. Sample investors include [City of Phoenix Employees' Retirement System](#), [Makena Capital Management](#), [New Jersey State Investment Council](#), and [University of Texas Investment Management Company](#). [ABR Chesapeake Fund IV](#), a multi-strategy fund targeting the US, held a final close on \$276mn, exceeding its \$250mn target.

## Sample of Investor Commitments to Real Estate Funds

Investor	Fund	Commitment Size
<a href="#">New Mexico Educational Retirement Board</a>	<a href="#">Ram Realty Partners III</a>	\$30mn
<a href="#">Pennsylvania Public School Employees' Retirement System</a>	<a href="#">Brookfield Strategic Real Estate Partners</a>	\$200mn
<a href="#">PGGM</a>	<a href="#">Redwood China Logistics Fund</a>	€95mn
<a href="#">San Diego City Employees' Retirement System</a>	<a href="#">CBRE Strategic Partners US Value VI</a>	\$20mn
<a href="#">University of Michigan Endowment</a>	<a href="#">Westbrook Partners Real Estate Fund IX</a>	\$15mn

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**Looking for more  
information?**

If you would like us to update any of the company profiles on our database, or look into a company which is not currently listed, please let me know:

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