

# Private Real Estate in Greater China

Using data from Preqin's **Real Estate Online**, we examine the private real estate industry in Greater China, including fundraising, deals and investors.



**\$33.7bn**

Capital raised by 95 solely Greater China-focused private real estate funds closed since 2007.



**4**

Number of solely Greater China-focused funds currently in market, targeting a combined \$2.3bn.



**23**

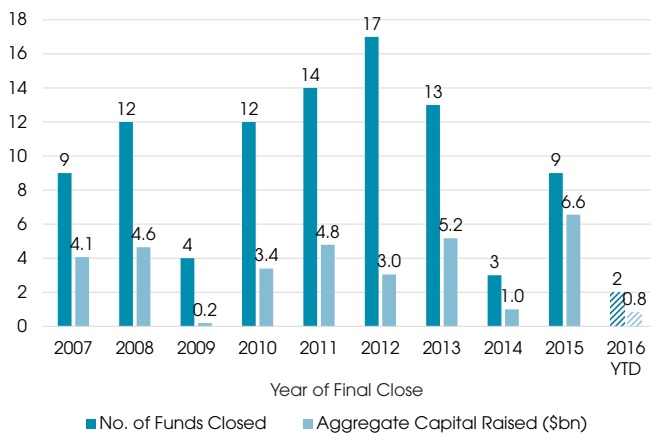
Number of solely Greater China-focused funds raised by Singapore-based managers.



**\$3.7bn**

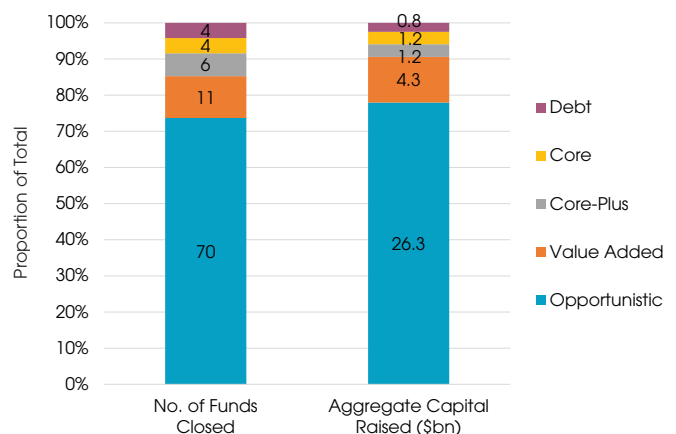
Capital raised by the largest solely Greater China-focused fund to close of all time, Global Logistics Properties CLF II.

**Fig. 1: Annual Solely Greater China-Focused Closed-End Private Real Estate Fundraising, 2007 - 2016 YTD (As at September 2016)**



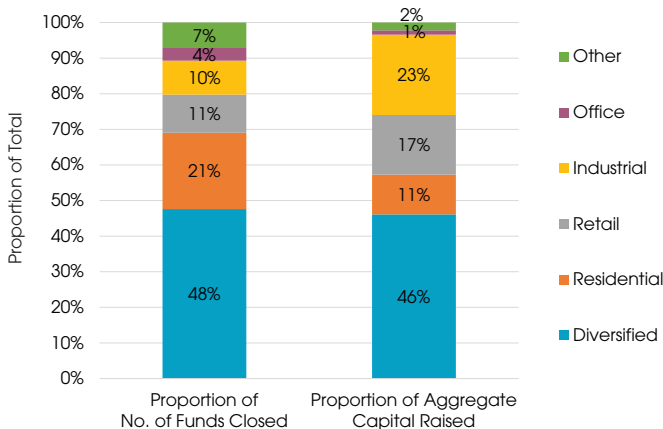
Source: Preqin Real Estate Online

**Fig. 2: Solely Greater China-Focused Closed-End Private Real Estate Fundraising by Primary Strategy, 2007 - 2016 YTD (As at September 2016)**



Source: Preqin Real Estate Online

**Fig. 3: Solely Greater China-Focused Closed-End Private Real Estate Fundraising by Primary Property Focus, 2007 - 2016 YTD (As at September 2016)**



Source: Preqin Real Estate Online

**Data Source:**

Preqin's **Real Estate Online** features details on 95 Greater China-focused private real estate funds closed since 2007, including investment strategy, target and final close sizes, known investors and much more.

For more information, or to arrange a demonstration, please visit:

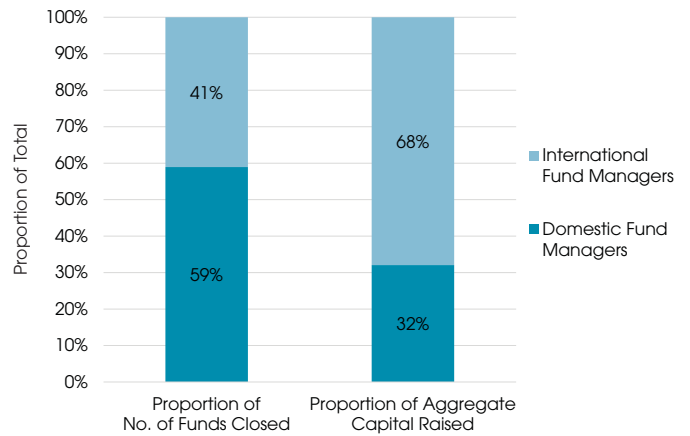
[www.preqin.com/reo](http://www.preqin.com/reo)

**Fig. 4:** Greater China-Based Real Estate Firms by Location



Source: Preqin Real Estate Online

**Fig. 5:** Solely Greater China-Focused Closed-End Private Real Estate Fundraising: Domestic vs. International Fund Managers, 2007 - 2016 YTD (As at September 2016)



Source: Preqin Real Estate Online

**Fig. 6:** Five Largest Solely Greater China-Focused Private Real Estate Funds Closed, 2014 - 2016 YTD (As at September 2016)

Fund	Firm	Headquarters	Fund Size (mn)	Strategy	Final Close Date
CLF II	Global Logistic Properties	Singapore	3,700 USD	Opportunistic	Jul-15
Stable Earner No. 1	Dalian Wanda Group	China	5,000 CNY	Opportunistic	Jun-15
Everbright Ashmore Beijing Tongzhou Real Estate Fund	Everbright Ashmore	Hong Kong	3,500 CNY	Value Added	Feb-15
CBRE China Opportunity Fund II	CBRE Global Investors	US	470 USD	Opportunistic	Jun-14
Redwood China Logistics Fund	The Redwood Group	Singapore	440 USD	Core-Plus, Opportunistic, Value Added	Jan-16

Source: Preqin Real Estate Online

**Fig. 7:** Five Largest Greater China-Based Firms by Aggregate Capital Raised for Closed-End Private Real Estate Funds in the Past 10 Years

Firm	Headquarters	Total Capital Raised in Past 10 Years (mn)	Estimated Dry Powder (mn)	No. of Funds Raised in Past 10 Years	No. of Funds Currently in Market
PAG Real Estate	Hong Kong	4,429 USD	1,299 USD	5	1
Gaw Capital Partners	Hong Kong	3,677 USD	1,039 USD	5	2
CLSA Capital Partners - Fudo Capital	Hong Kong	2,245 USD	350 USD	2	0
CR Capital Real Estate Partners	Hong Kong	2,158 USD	99 USD	6	0
Phoenix Property Investors	Hong Kong	1,560 USD	432 USD	3	0

Source: Preqin Real Estate Online



**64%**

Proportion of PERE deal value in Greater China accounted for by mixed-use assets, despite representing only 36% of the total number of deals.



**HKD 18.8bn**

Value of the largest PERE deal in Greater China, Mapletree Investment's acquisition of the Hong Kong shopping mall and office space, Festival Walk.



**1.6mn ft<sup>2</sup>**

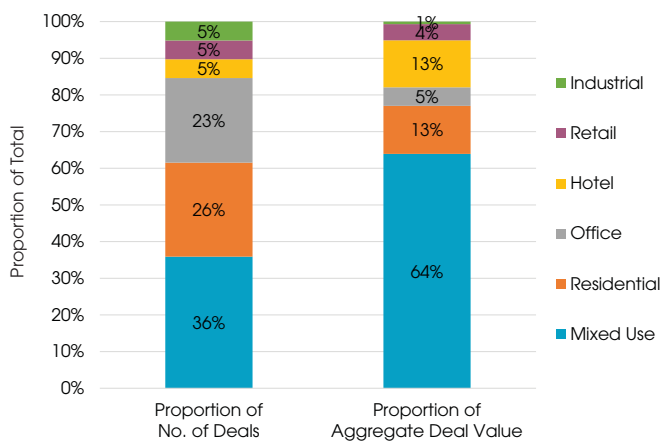
Average size of assets involved in PERE deals in Greater China.



**27%**

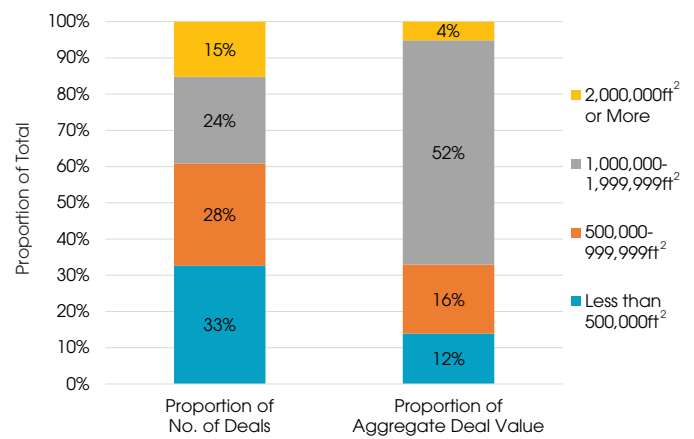
Shanghai accounts for 27% of the total number of completed PERE deals in Greater China.

**Fig. 8:** PERE Deals in Greater China by Primary Asset Type, 2010 - 2016 YTD (As at September 2016)



Source: Preqin Real Estate Online

**Fig. 9:** PERE Deals in Greater China by Asset Size, 2010 - 2016 YTD (As at September 2016)



Source: Preqin Real Estate Online

**Fig. 10:** Five Notable PERE Deals in Greater China, 2014 - 2016 YTD (As at September 2016)

Asset	Type	Buyer(s)	Seller(s)	Deal Size (mn)	Asset Location	Deal Date
InterContinental Hong Kong Hotel	Hotel	Gaw Capital Partners	Intercontinental Hotels UK Pension Plan	938 USD	Hong Kong	Jul-15
Pacific Century Place	Mixed Use	Gaw Capital Partners	Unidentified Seller(s)	928 USD	Beijing	Aug-14
L'Avenue	Mixed Use	Blackstone Group	Unidentified Seller(s)	854 USD	Shanghai	May-15
Hongjia Tower	Mixed Use	Yuexiu Property	Carlyle Group, CLSA Capital Partners - Fudo Capital	423 USD	Shanghai	Aug-15
Nanjing International Finance Center	Mixed Use	Sanpower Group	ARA Asset Management	2,480 CNY	Nanjing	Feb-14

Source: Preqin Real Estate Online

**Data Source:**

Preqin's **Real Estate Online** features extensive information on 61 private equity real estate deals in Greater China, including asset type, size, location, buyers & sellers and more.

For more information, or to arrange a demonstration, please visit:

[www.preqin.com/reo](http://www.preqin.com/reo)



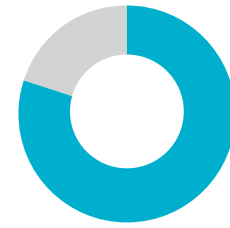
52%

Proportion of Greater China-based investors that hold more than \$15bn in assets under management.



29

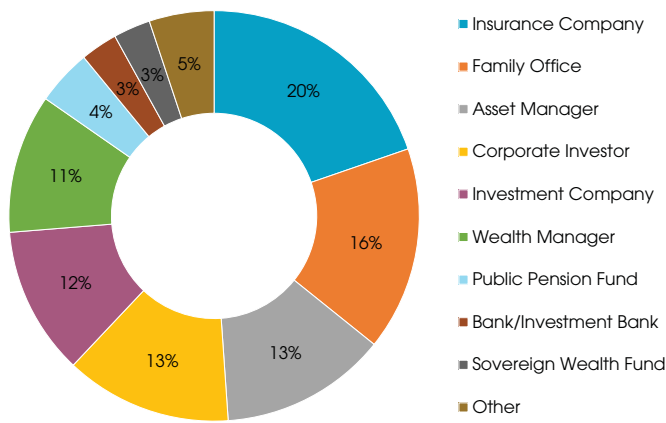
Number of institutional investors active in real estate that are based in Beijing.



80%

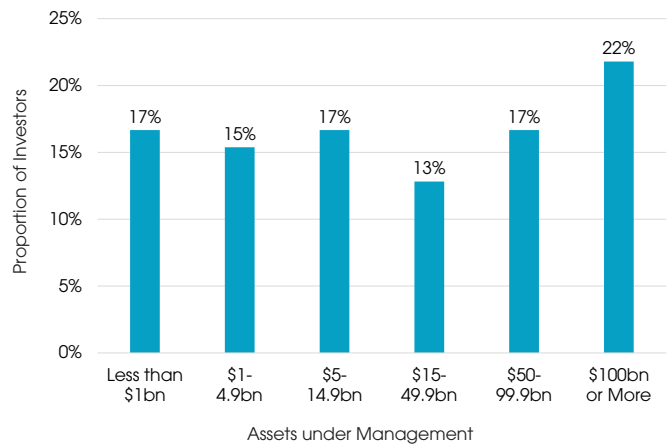
Proportion of China-based institutional investors that target opportunistic funds.

Fig. 11: Greater China-Based Institutional Investors in Real Estate by Type



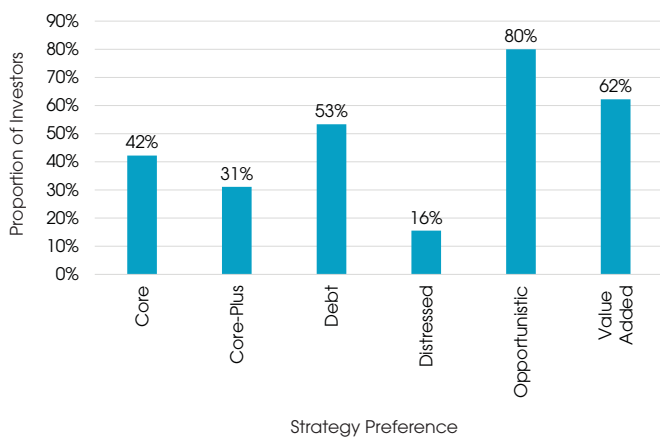
Source: Preqin Real Estate Online

Fig. 12: Greater China-Based Institutional Investors in Real Estate by Assets under Management



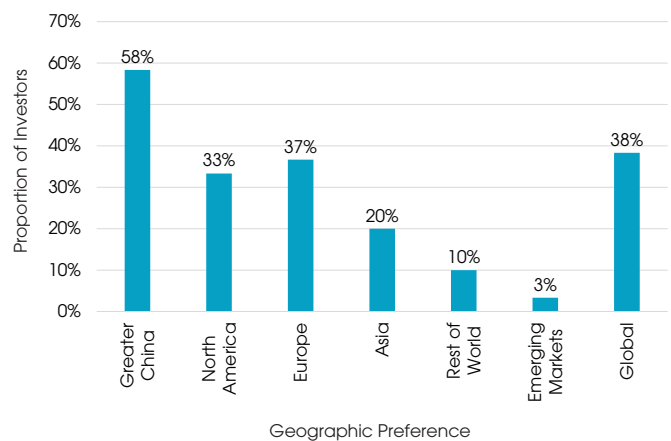
Source: Preqin Real Estate Online

Fig. 13: Strategy Preferences of Greater China-Based Institutional Investors in Real Estate



Source: Preqin Real Estate Online

Fig. 14: Geographic Preferences of Greater China-Based Institutional Investors in Real Estate



Source: Preqin Real Estate Online