



PRIVATE EQUITY REAL ESTATE

LaSalle raises \$300m for Mexico fund

It is the first fund LaSalle has ever closed specifically targeting Mexico. News of the closing comes on the same day as Mexico tries to resume normal business activities amid an outbreak of swine flu.

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LaSalle Investment Management has closed its inaugural Mexico Fund on \$300 million of capital commitments.

The Chicago-based firm said so far \$104 million has been drawn down for investment, according to a statement.

LaSalle launched the fund for the Mexican market in 2007 and believes that with leverage it could make \$600 million of acquisitions.

In the statement, the firm added investors were from a "diversified group" of institutional investors and the fund has the mandate to invest opportunistically in residential, retail, industrial and office properties throughout Mexico, as well as hotels if appropriate joint venture partners are identified.

Eduardo Gumez, chief executive of the Mexican business, said the country offered attractive opportunities and risk-adjusted returns in the real estate market.

"The country boasts a rapidly growing middle class creating substantial demand for retail and residential spaces. And within the industrial space, demand continues to grow as exports shift from commodities to manufacturing," he said.

LaSalle made the announcement on the same day as Mexico tries to resume business as usual following a five day country-wide shut down in response to the swine flu outbreak.