



equity international



## Equity International and Terranum Announce New Investment in Terranum Development

**TRANSACTION REPRESENTS EI'S FIRST INVESTMENT IN COLOMBIA,  
CONSOLIDATES TERRANUM'S LEADERSHIP IN THE REGION**

**CHICAGO & BOGOTÁ, August 30, 2011** – [Equity International \(EI\)](#), the privately held investor and builder of world-class companies outside of the United States, announced today the closing of a US\$75 million investment in Terranum Development, a privately owned corporate real estate company based in Bogotá, Colombia.

[Terranum Development](#) is focused on the development, ownership and management of the highest quality corporate property in Colombia and the Andean region. The Company is the first in Colombia to provide best-in-class property specifically designed to meet the needs of leading domestic and international corporations. Terranum Development is currently developing Connecta, a 190,000-square-meter (approximately 2-million-square-foot) mixed use complex strategically located in the Salitre submarket near Bogotá's El Dorado International Airport. In addition, the Company has a robust pipeline of opportunities in Colombia's five largest cities – Bogotá, Medellín, Cali, Barranquilla and Cartagena – and in the surrounding region, including Costa Rica, Panama and Peru.

Terranum Development is a subsidiary of Terranum, a full-service real estate company comprised of five business lines: real estate development, asset management, property management, brokerage services and architectural design. Terranum is jointly owned by Estrategias Corporativas, a preeminent Colombian investment bank, and the Santo Domingo family of Colombia, a leading global investor across a broad range of industries.

"We are privileged to join the Santo Domingo family and Estrategias Corporativas to create the leading corporate property company in Colombia and the region," said Gary Garrabrant, chief executive officer of Equity International. "Colombia represents one of the most compelling new investment frontiers and, together with Terranum, EI is excited to be at the leading edge of the institutionalization of the country's real estate industry."

Colombia has distinguished itself as an attractive investment destination with strong economic and political environments, and recently achieved investment grade status, evidencing continued stability and abating security concerns. The country's strong GDP growth and business-friendly environment have attracted numerous multinational corporations – the number of multinationals with a presence in Bogotá alone has more than doubled since 2002. As a result, the demand for high-quality office and logistics space is increasing, particularly as companies seek to upgrade and consolidate their business operations. The real estate market is rapidly transforming from tenant-owned to institutionally owned and leased properties, and Terranum Development is well positioned to lead this emerging and dynamic sector both within Colombia and throughout the region.

"Equity International brings a wealth of expertise in corporate real estate in Latin America and company-building globally, making them an ideal partner in Terranum Development," said José Ignacio Robledo, chief executive officer of Terranum. "We share a common vision for the

Company and look forward to working together to capitalize on the promising opportunities in the region's corporate real estate market.”

EI will draw on its experience and success in the corporate property sector in Mexico (Corporate Properties of the Americas) and Brazil (Bracor) in its partnership with Terranum. The Company's Board of Directors will include EI's Thomas McDonald and Brian Finerty, Mr. Robledo, and Carlos Arturo Londoño, president of Valorem and Invernac & Cia SA, both holding companies for the Santo Domingo family.

### **About Equity International**

Equity International invests in and builds world-class companies outside the United States, with a particular focus on identifying and initiating high-growth sectors in the most compelling emerging markets. Founded in 1999 by Sam Zell and Gary Garrabrant, EI is recognized as a leading international investor and partner of choice, distinguished by an outstanding reputation, global capability and industry-leading portfolio companies. EI has invested over \$1 billion in 21 portfolio companies to-date. For more information, please visit [www.equityinternational.com](http://www.equityinternational.com).

### **About Terranum**

Terranum is an integrated real estate company based in Bogotá, focusing on investment, development and management of commercial real estate. Terranum is owned by Estrategias Corporativas, a leading investment bank, and the Santo Domingo Family, one of the largest conglomerates in the region.

Terranum Development is currently developing corporate properties in the region with estimated investments of over US\$500 million. Terranum Hotels is a leading developer of brand affiliated hotels in the region, with three hotels currently under construction. Terranum Investment manages the largest Colombian REIT (real estate investment trust), with over US\$320 million in assets under management. Terranum Management is the largest property and facility management company in Colombia, managing over 3.5 million square meters for top corporate clients. Terranum Architecture is a leading architectural firm, with a strong emphasis in sustainable development.

For more information, please visit [www.terranum.com](http://www.terranum.com).

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