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# Real Estate ALERT

THE WEEKLY UPDATE ON THE INSTITUTIONAL MARKETPLACE

## INVESTMENT VEHICLES

### Madison Marquette Closes Debut Fund

Madison Marquette closed its debut fund with \$487 million of equity, well above its \$350 million initial goal. The investors include Dutch pension system **ABP**, **Colorado Public Employees**, **Ohio School Employees**, **Pennsylvania Public School Employees** and **Wells Fargo**. Madison Marquette's principals kicked in \$5 million of the total, and the firm's parent, Swiss player **Capital Guidance**, supplied \$60 million. **Presidio Partners** was the placement agent. The vehicle, Madison Marquette Retail Enhancement fund, will seek an 18% gross return (about 15% net of fees) by developing, redeveloping and repositioning retail and mixed-use properties in big cities. It will also pursue well-located suburban properties that can be converted into lifestyle centers that combine retail and entertainment space. ❖

