



# CENTURY BRIDGE

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## **Century Bridge Announces \$178 Million China Residential Development**

### ***Joint Venture for Final Phases of Established Project in Renhuai, China***

**BEIJING and DALLAS, TX** – September 27, 2018 - Century Bridge Capital announced today that it has invested \$11.7 million in a middle-income, residential project in Renhuai, China. The investment will be made through a joint venture with Guizhou Chuangmeng Real Estate.

Commenting on the investment Century Bridge CEO, Tom Delatour, noted, “The investment represents the opportunity to invest in the final three residential phases of an established existing project which will include more than 1.1 million total square meters of residential, retail, hotel and office when completed. Given the successful sale of approximately 90% of the 404,553 square meters of residential area in the development’s previous four residential phases, we are confident that our development partner will continue to draw on their knowledge of the submarket in developing attractive residential units for the last three phases.”

Century Bridge President, Wei Deng, commented, “Our development partner, Guizhou Chuangmeng Real Estate, began the project in 2012. Their proven ability to develop residential units that are designed and priced to meet the upgrade housing market in Renhuai has supported successful sales results in the earlier phases of the project. Our China-based team looks forward to working with the Guizhou Chuangmeng Real Estate team as we move forward with them to complete the final three residential phases of this development.”

### **KEY FACTS**

- Renhuai – Located on the border of Guizhou and Sichuan Provinces, approximately a 2.5 hour drive from Guiyang, the capital city of Guizhou, a 4.5 hour drive from Chongqing, and a 5 hour drive from Chengdu, Renhuai is a county level city of Guizhou Province. Renhuai is known as “the city of Baijiu” in China for being home to the world’s most valuable liquor brand – Kweichow Moutai.
- Residential demand driver - As of 2017 there were 2,811 baijiu production companies in Renhuai. According to trade reports, the baijiu industry sustains approximately 54,000 jobs directly and over 100,000 jobs indirectly. As residential development is restricted in Moutai Town to protect its water and farmland, Renhuai is the housing demand destination for most of the employees of this fast-growing industry.

- Central downtown location - The site is located in central downtown Renhuai 1,500 meters southwest of City Hall and 500 meters from the entrance to Rongzun Highway, connecting Renhuai with Zunyi and Guiyang.
- Amenities and transportation – Amenities will include 40,000 square meters of landscaping, 1,000 meters of walking trails, as well as a kindergarten and elementary school.
- Personal Income Growth – Average per capita disposable income grew at an annual rate of 11% from 2011 to 2016. During the period from 2014 to 2018, housing prices increased at a slower rate of 4.4%, resulting in improved housing affordability.
- Joint Venture Partner – The project is being developed by a joint venture of Century Bridge and Guizhou Chuangmeng Real Estate.
- Development – The \$178 million project includes above-ground, gross buildable area of 234,891 square meters/2,528,366 square feet on a site of 71,816 square meters/773,024 square feet.
- Residential – Will comprise approximately 200,459 square meters/2,157,741 square feet, representing approximately 85.3% of above ground, gross buildable area.

Century Bridge is a private equity firm with offices in Beijing, China and Dallas, Texas. The firm is focused exclusively on investment in the middle-income, residential real estate sector in China's growing Tier 2 and 3 cities.

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