



July 06, 2011 09:00 ET

## Century Bridge Exits 1,200 Unit China Residential Development

BEIJING and DALLAS, TX--(Marketwire - Jul 6, 2011) - Century Bridge Capital announced today that it has successfully exited and repatriated the proceeds from its first investment in China. Century Bridge closed on the \$125 million development, which it joint ventured with regional developer Jia Heng Real Estate in December 2008.

Located in the city of Xian in Shanxi Province, the project is adjacent to the Xian Hi-Tech Development Zone, whose tenants include major companies such as Nortel, Fujitsu, EMC, BYD auto and AAB. The development, which is comprised of over 1,200 units in 11 high rise towers, provides housing for young and rising middle-class employees of these companies and others in Xian.

Commenting on the success of the project and his firm's investment strategy, Century Bridge CEO, Tom Delatour, noted, "Having established our operations in China more than four years ago, we launched a dedicated strategy, focusing on middle class housing in Tier II cities. In order to execute that strategy we assembled a strong, on-the-ground team of Chinese real estate professionals in China to select development partners, underwrite middle-income residential projects, and manage the developments with our Chinese JV development partners. This approach has allowed us to find prime development opportunities and structure deals that meet the mutual investment criteria of our JV partners and ourselves. We then work hand in hand with our JV partners to focus on the success of our projects from a construction, development and marketing standpoint."

Century Bridge President, Wei Deng, added, "Working with local partners not only contributes to the success of the development process, but also facilitates both the initial investment and repatriation processes, which can be complex and time consuming for foreign investors who choose to go it alone. The fact that we have an established local presence with both Chinese and US professionals demonstrates our long-term focus on China and the middle class housing sector."

China's economy grew at a 12.7% rate in the last quarter of 2010 and finished the entire year up 10.3%. Strong economic growth is anticipated to continue in the Tier II cities, where individual incomes have been increasing at a rate in excess of local housing price increases. Century Bridge Capital believes that this dynamic, combined with the fact that 90% of buyers are owner occupants who pay all cash or use moderate leverage, bodes well for continuing stability and investment opportunity in middle class housing in China's Tier II cities.

Century Bridge Capital 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 fast growing Tier II cities.

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