

# News release



9 December, 2010

## Henderson Global Investors acquires Village Place Apartments, Florida, for CASA IV Fund

**CHICAGO, December 9, 2010** – Henderson Global Investors, an independent investment manager with \$93.4 billion under management, has acquired Village Place, a 202 unit apartment community located in West Palm Beach, Florida. The property was acquired through a successful off-market transaction, for a purchase price of approximately \$13 million, on behalf of Henderson's CASA Partners IV fund. The property is subject to \$8.7 million in tax-exempt multi-family housing bonds, which is one of the main value-added strategies of Henderson's CASA Fund series.

This is the thirteenth acquisition for CASA IV, which is now 91% invested.

**Sue Motowidlak**, Co-Portfolio Manager for CASA IV and V said: *"We are delighted to have acquired Village Place Apartments which is an excellent addition to our CASA IV portfolio. Village Place meets the portfolio strategy on a number of forefronts. First and foremost, a tax-exempt bond financed investment is the key component of the CASA IV strategy; second, it is a target market which continues to strengthen the portfolio diversification as we near the closing of this fund; and third, it strengthens our relationships within the brokerage and investment community. The execution of this transaction had a number of unique features. Henderson's ability to work through the nuances of this investment only speaks to the highly skilled and dedicated team of professionals that have been working together for a number of years. The final acquisition for CASA IV is anticipated to close by the end of the year."*

Henderson recently announced the launch of the next fund in the series, CASA Partners V, which is targeting a \$400 million total equity raise, representing up to a \$1.1 billion portfolio. CASA V is projected to be the largest fund in the series to date. CASA V will utilize a similar three-tiered investment strategy, allowing investors to continue to access exposure to diverse opportunities available in the US multi-family real estate marketplace. CASA V will be managed by Henderson's established CASA team, who have an average 25 years experience and have been working together for over 17 years since the inception of the first CASA Fund in 1993.

**Jay Martha**, head of Henderson's North America property business, and Co-Portfolio Manager along with Sue for CASA IV and V, added: *"In tandem with this acquisition, we continue to make good progress with fundraising for our recently launched CASA V. Our extensive experience in the multi housing market, and current fundraising, leaves us well placed to continue to take advantage of the increasing amount of investment opportunities becoming available. We continue to assess a significant pipeline of potential acquisitions but will only make investments where our key returns criteria are met and we are confident that the investment will outperform for our investors."*

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## **Notes to Editors**

### **About Henderson's CASA Series**

The CASA funds are value-added US apartment funds managed by Henderson's North American Property team in Chicago and Hartford. The team has 61 apartment assets under management representing over 20,520 units in 25 markets. The CASA Portfolio Managers are supported by an in-house platform of over 25 US property professionals. Since 1999, Henderson has acquired 74 apartment properties for \$2 billion, and sold 42 for \$900 million for an average realized net IRR of 13.5% (as of November 2010).

### **About Henderson's Property Team**

Henderson Global Investors ([www.henderson.com](http://www.henderson.com)) has been investing in property for over four decades and has approximately \$16.6 billion in unlisted real estate assets under management globally (as of September 30, 2010). The property team comprises approximately 200 staff in 12 offices across Europe, Asia and the US.

Henderson offers core, value-added and opportunistic real estate strategies via commingled funds, separate accounts and funds of funds to investors across the globe. Henderson's property business includes a market leading real estate research capability, and invests in all commercial sectors, as well as managing funds with sector specialist and regional themes.

### **About Henderson Global Investors**

Established in 1934, Henderson Global Investors is a leading independent global asset management firm. The company provides its retail, institutional and high net worth clients with access to skilled investment professionals representing a broad range of asset classes, including equities, fixed income, property and private capital. With its principle office in London, Henderson is one of Europe's largest investment managers, with approximately \$93.4 billion in assets under management (as of September 30, 2010) and employing over 950 people in 17 offices worldwide.