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# 2018 GLOBAL PERE AWARDS

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## Capital Raise of the Year: Global **Brookfield Strategic Real Estate Partners III**

Brookfield took this category in a runaway for its Strategic Real Estate Partners III fund. The vehicle zoomed past its \$10 billion target en route to a \$15 billion final close in early 2019 making it the third highest real estate fund closing ever. This is Brookfield's second win in this category in three years, with BSREP III's predecessor, BSREP II, taking the title in 2016. Last year, the firm's Real Estate Finance Partners V was runner up to Starwood's Opportunity Fund XI Global which had a final close on \$7.6 billion. Launched in 2017, BSREP III hit its first close in February 2018 on \$7 billion. A month later it reached \$9 billion and climbed steadily from there. *PERE* understands that \$1.5 billion, or 10 percent, of the fund's final close came from high-net worth investors, a possible harbinger of future fundraising as more top managers target individuals.

