

Forum Global Investments LP Invests in Uptown Australia Holdings Pty Ltd

Forum Global Investments, LP has acquired certain equity interests in Uptown Australia Holdings Pty Ltd, a recently formed residential rental company.

SYDNEY, AUSTRALIA, July 27, 2022 /EINPresswire.com/ -- Forum Global Investments, LP (the "Fund") has acquired certain equity interests (the "Investment") in Uptown Australia Holdings Pty Ltd, a recently formed residential rental company (the



Uptown Australia Holdings Pty Ltd

"Company"). The Company is focused on the acquisition of large blocs of newly built apartments in Australia's primary east coast markets with an objective of building stable rental income and long-term growth in capital value. The Company's strategy is capitalized via equity contributions from Forum Partners and affiliates ("Forum") and institutional funds sponsored and managed by [PGIM](#) Real Estate, the global property investment arm of Prudential Insurance Company of America, one of the largest insurers in the United States.

The Company's current portfolio is comprised of three assets located in Melbourne and Brisbane, totaling 165 units and roughly \$90 million in gross market value. The partnership's pipeline includes four assets totaling 548 units and a further \$250 million of gross market value. These units are all situated with excellent proximity to business centers, transportation, shopping, restaurants as well as leisure and hospitality venues. The units have been developed to include premium finishes and fittings as well as resort-style amenities and experiences.

Forum has been active in sponsoring and capitalizing fully integrated residential rental ventures such as the Company for the past decade over a variety of geographies. Forum believes that the residential rental property market in Australia is poised for a strong recovery with historically low-interest rates, low levels of residential supply, and sound long-term economic and employment fundamentals. Forum believes that an institutional quality residential rental market is emerging in Australia, much as it has in the US, the UK, and other similar markets around the world. As a result of Australia's regulated and transparent residential markets, this investment

strategy provides for regular liquidity opportunities and the potential for capital income and asset appreciation.

Over the past fifteen years, Forum has invested in or sponsored 42 different real estate companies across the Asia-Pacific region with a total asset value in excess of \$1 billion. Forum has investment personnel in Sydney who operate with the support of Forum's global platform. PGIM is a global investment manager with over \$1 trillion of assets under management across its fixed income, equity, real estate, and alternative portfolios and products. PGIM is one of the ten largest asset managers globally with more than 1,100 investment professionals situated in 31 offices around the world.

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