



## PRIVATE EQUITY REAL ESTATE

### TAURUS OPENS PRAGUE OFFICE

The Boston-based real estate investment firm appoints former Invesco executive Ben Maudling to lead its operations in Central and Eastern Europe. Taurus president Peter Merrigan says the firm is also planning new offices in Peru and Greece.

posted - 03 Jul 2008 08:15 GMT Zoe Hughes

Taurus Investment Holdings has opened a new office in Prague and appointed former Invesco Real Estate professional Ben Maudling to lead its activities in the region.

Maudling, former head of Invesco's operations in Central and Eastern Europe, is joining the firm as managing partner. He will be based in the Czech Republic, primarily focusing on investments in the country as well as in Poland, Romania, and the Ukraine.

In an interview with PERE magazine, to be published in the upcoming July/August issue, Taurus president Peter Merrigan said Taurus was also planning to open offices in Lima, Peru and in Athens, Greece.

Merrigan said the firm's expansion into the emerging markets of Eastern and Southern Europe and Latin America was a long-term objective. "There will continue to be more and more opportunities in [those] markets over time. You have to take a longer view," he told PERE magazine.

The Boston-based firm, founded in 1976, currently has 22 offices worldwide and acts as a developer, manager and investor. It recently joined forces with Apollo Real Estate Advisors to create a \$100 million joint venture, Taurus of Galata Gayrimenkul Yatirim, where it acted as operator and co-investment partner.

The JV has already acquired seven properties in the city totalling more than 10,000 square meters with plans to develop the residential buildings to meet Turkey's growing demand for homes. The properties, located in the Beyoglu and Kadikoy city centers, will be sold by Taurus to owner occupiers or investors as rental income.