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Mainland Buyers Shore Up Business

By **BETHANY FIRNHABER**

Monday, September 1, 2014



Eddy Chao has been advising Chinese real estate investors for more than 30 years. Photo by Thomas Wasper

Eddy Chao has been advising Chinese real estate investors for more than 30 years. He emigrated from Taiwan to the United States as a student in the mid-1970s and worked in restaurants before getting his start in real estate. He began as a broker representing tenants looking to lease retail and industrial space before starting Asia Pacific Capital Co. in the '90s. Today, he advises major Chinese investors making real estate acquisitions in Los Angeles and the Western United States, including government-run entities, publicly traded companies and wealthy individuals.

What do you do? How do you work with real estate investors?

Our company was established in the early '90s and has become one of the premier real estate advisory firms for overseas investors. We provide advisory services by working with other professionals, such as international tax consultants, to form proper legal entities and capital structure. We source and underwrite investment opportunities to meet clients' investment objectives, we coordinate the due-diligence team to close the transaction and we provide asset management for absentee owners after closing.

What types of investors do you work with?

Investors I worked with in the mid-'80s were friends and relatives, and the projects were mostly small properties. By the early '90s, most of my investors were high-net-worth families, many of them chairmen of publicly traded companies. Most of the assets were for their personal portfolios and not on behalf of their companies. In the last few years, we have had many mainland Chinese contact us. Among these investors are some state-owned companies, some publicly traded companies and some wealthy individuals. Each group has their own investment agenda, but overall they fall into the following categories: diversification, pride of ownership, green card attainment or better environment for their next generation. Of course, they always also look to yields, either from cash flow or appreciation.

Why do Chinese investors you work with say they are interested in U.S. real estate? Why are they investing now?

It really started two or three years ago, for mainland Chinese. One of the main reasons Chinese investors look to U.S. investment opportunities is the slowdown in the real estate market in China; yields have decreased. Based on the overall domestic economy and real estate market, many Chinese investors started to diversify their portfolios into the U.S. market.

What do Chinese investors like about the L.A. market?

The main reason the Chinese invest in major gateway cities has to do with their comfort level when they enter into a new environment. Cities like Los Angeles, New York and San Francisco have

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For more details, contact Breanne Kamai at **323.549.5225 ext. 203**

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sizable Chinese populations. They may already have friends or relatives in these cities, which gives them a certain comfort level and convenience factor. The mild weather in Southern California also makes it a very attractive place to invest.

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