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Credit des Alpes Forms Property Venture With Miami Firms

By Aaron Kirchfeld - Jan 16, 2014

Swiss bank Credit des Alpes SA said it formed a real estate venture with three Miami companies as the U.S. housing market recovers.

Credit des Alpes will partner with Domus One Group LLC, Parinvest Asset Management and Location 3 LLC for property developments in the U.S. and beyond, the company said in an e-mailed statement today. The venture, to be called Credit des Alpes Partners, will include a subsidiary that will act as an agent and property manager, according to the statement.

Financial terms weren't disclosed.

The U.S. housing market is rebounding as growth picks up in the world's largest economy. American builders in November started work on more houses than at any point in the previous five years, according to the U.S. Commerce Department.

<http://www.bloomberg.com/news/2014-01-16/credit-des-alpes-forms-property-venture-with-miami-firms.html>

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