

## Profimex Market Review Update – September 1, 2020

### Brookfield Raises \$23 Billion, Expects to Ramp Up Pace of Deals

The Canadian asset manager revealed that it has \$77 billion of dry-capital, ready for deployment. Further, the firm said it raised a record of \$23 billion in the second quarter only. “While we do not expect full recovery of the global economy until well into 2021, we believe the worst is over, and our own businesses are slowly recovering,” said Bruce Flatt, CEO of Brookfield. “We have been keeping our powder dry, waiting for opportunities we believe will come.” He further said that they “expect the pace of investment to increase over the next 12 months as opportunities present themselves.”

[\(Read\)](#)

### COVID-19 Slowdown Cuts Apartment Construction by 12%



According to a recent data, provided by yardi Matrix, the COVID-19 pandemic has led to 12% decline of apartment constructions. Florentina Sarac of RENTCafe Blog believes that “the downtrend is mainly due to the slower pace of construction, as a result of a shortage of available construction crews, funding and permits, along with some temporary bans on construction projects in certain states. 2020 has been a difficult year for the apartment industry, with more than half of developers reporting delays in construction due to the pandemic.” Among all U.S. cities, Texas cities, specifically Austin and San Antonio were the ones with most apartment completions, followed by Denver, Charlotte, North Carolina, and Brooklyn.

[\(Read\)](#)