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## Madison International appoints new London head

*The New York-based multi-manager has announced the appointment of a new director for its UK office.*

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New York-based Madison International Realty has announced the appointment of Alex Lukesch as the new head of its London office. Lukesch, who previously served as a vice president on the firm's investment team in New York, is replacing former Lehman Brothers real estate executive Sean Kelly-Rand, who ran Madison's London branch from its opening in 2010 to his departure last year.

In his new position, Lukesch will primarily be responsible for the sourcing, underwriting and execution of Madison's equity transactions in the UK and Ireland, including all aspects of financial analysis, transaction structuring and property due diligence.

"The issue is we need to closely manage the deal flow in London and the UK," Madison International president Ron Dickerman told PERE. "We want to get closer to the action in London, and there's no substitute for having boots on the ground. Alex has a really keen insight as far as the players in London and our transactions in the pipeline there."

Madison International is coming off of a busy 2013, according to Dickerman. The firm made seven investments totaling \$350 million last year, including five in Europe and one in London, as well as making several exits. He said he expects the firm's pipeline in 2014 to be "equally as busy."

Lukesch will also be involved in making investments on behalf of the firm's latest fund, Madison International Real Estate Liquidity Fund V. The fund, which is targeting \$750 million in commitments, held an interim close in June on \$538 million in equity. Fund V is looking to acquire LP and partial ownership interests in core real estate assets in the US, the UK and Western Europe.

Prior to joining Madison in 2008, Lukesch worked at Dallas-based Lincoln Property, where he was involved in the execution of more than \$350 million in structured equity investments and acquisitions of office and retail assets throughout the US.

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