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Headline: CBRE IM Appoints Vida Tandean as Head of Indirect Private Real Estate Strategies in Asia

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Vida Tandean, head of Asia investments for indirect private real estate strategies at CBRE IM

CBRE Investment Management has bolstered its regional roster with the hiring of Vida Tandean as head of Asia investments for indirect private real estate strategies.

Based in Singapore, Tandean will source, execute and manage all aspects of the investment and asset management process for the indirect team in Asia, CBRE IM said Monday in a release.

Tandean joins the firm from UBS Multi-Managers Real Estate, where as a director her duties included sourcing, underwriting and delivering investment deals on behalf of clients and negotiating and structuring partnerships with fund managers.

“We’re excited to have Vida join our APAC investment team leading the sourcing, execution and monitoring of indirect investments across Asia,” said Achal Gandhi, chief investment officer for indirect private real estate at CBRE IM. “Vida’s long-standing experience investing across risk profiles and investment structures will further our ability to deliver strong investment outcomes for our clients.”

Analytical Background

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Before joining UBS, Tandean spent more than a decade at Aberdeen Asset Management on the indirect real estate team, with investment manager as her last title.



Achal Gandhi, chief investment officer for indirect private real estate at CBRE IM

Tandean's earlier career experience included analyst stints at JP Morgan and Goldman Sachs. She earned a bachelor's degree in accountancy and business management from Singapore Management University.

New York-based CBRE IM, the investment management wing of the Dallas-headquartered property services giant, has \$143.9 billion in assets under management and operates out of more than 30 offices in 20 countries.

The firm's indirect strategies give investors access to real estate through separate accounts or pooled strategies by investing in programmatic ventures, co-investments, secondaries and funds, partnering on each strategy with local specialists.

Income Insurance Account

CBRE IM kicked off 2023 with a regional win when Singapore's Income Insurance tapped the firm to manage its \$3 billion real estate portfolio.

Formerly known as NTUC Income Insurance Co-operative Ltd, the financial services firm entered into an agreement with CBRE IM to take over management of Income's real estate assets in Asia Pacific and North America, as well as in the Europe, Middle East and Africa region.

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Income is outsourcing management of its real estate assets to CBRE IM after a rethink of the property holdings of the NTUC group and the role of Mercatus as its in-house real estate investment manager, which included the \$717 million disposal of 16 Collyer Quay last July, as well as the December sale of more than half of its retail portfolio to Link REIT for \$1.6 billion.