

Alaska Permanent Fund buys life science asset in Massachusetts for \$578m

By Jon Peterson. 14 April 2023

Alaska Permanent Fund Corporation has added a \$578m (€523.2m) life science office campus in the US to its portfolio.

The sovereign wealth fund disclosed in a meeting document that it has acquired the CenterPoint campus in Waltham, Massachusetts as part of transactions made during the first quarter of 2023.

The 600,000sqft asset, sold by TPG Real Estate, was reportedly acquired through CS Capital Management. According to sources TPG Real Estate acquired the asset for \$330m in 2020.

Alaska Permanent said it also invested €22m in the UK to buy The Glades Shopping Centre in Bromley. The 500,000sqft retail property is managed by LaSalle Investment Management.

Alaska Permanent has committed \$66m of equity to a joint venture with The Allen Morris Company to develop Stella at Star Metals in Atlanta. The project will include 327 units of apartments and 25,000sqft of ground floor retail.

Another development commitment Alaska Permanent made a \$100m commitment issued to a Greystar apartment development project in Denver known as 10th & Cherokee.



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