

“Gulf Islamic Investments” acquires office property in New York.

“Gulf Islamic Investments” real estate portfolio in the USA exceeds \$ 230 million.



Dubai – United Arab Emirates, 2nd March 2020:

Gulf Islamic Investments LLC (GII) has announced the acquisition of 140 & 150 Grand Street Plaza, an office building in White Plains, Westchester County, New York, USA on behalf of its investors.

Located just 30 minutes away from Manhattan, the Class A office building seats within the urban center of White Plains with a leasable area of c. 220,000 sq. ft.

The Property is strategically located within one block of the Federal, Supreme, District and County courthouses making 140 & 150 Grand Street the preferred destination for government-affiliated and law-related tenants. The property is currently over 90% occupied by 30+ tenants.

The location of the property, the quality of the asset institutionally maintained together with the robust tenancy schedule position this investment in a Core Plus investment bracket that is expected to generate attractive risk-adjusted returns for GII’s investors.

Mohammed Al-Hassan, Co-Founder & CEO GCC commented: “GII’s strong performance in 2019 underscore by overseas acquisitions of over \$300 million assets and recent exceptional exit of investment in Germany worth \$150 million, GII continues to aggressively build on its expertise and capitalize on current market momentum. We target to build our asset under management to US\$2 billion by the end of 2020 confirming our position as a leading cross-border investment player regionally.” And added: “The subject offering attracted investors’ interest beyond expectations given the strong transaction fundamentals in a time where markets are relatively volatile globally. GII has great confidence in the US market given the attractive risk spread, strong liquidity and transparent business environment.”

Pankaj Gupta, Co-Founder & CEO UAE mentioned: "We are very pleased to announce this acquisition of multi-tenanted commercial asset in White Plains. This New York upstate market acquisition is very much in lines with our strategy to acquire income generating core & core plus real estate assets with high grade tenants in gateway cities of US, UK & Western Europe. The global economic situation continues to signal low interest rate regime for foreseeable future and hence we continue to hold our belief in having such long income assets capable of delivering high single digit returns. Also, GII is exploring such opportunities in Paris real estate market too with the view of taking advantage of impact of Brexit event and would soon be offering some prime opportunities to its invaluable client base."

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About Gulf Islamic Investments LLC

Gulf Islamic Investments LLC (GII) is a UAE-based financial services company regulated by the Emirates Securities and Commodities Authority (ESCA). Gulf Islamic Investments is committed to providing advisory to a diverse set of unique and well-structured investment opportunities to its clients, with a view to achieve superior returns in the fields of real estate, private equity, venture capital and infrastructure. Under the leadership of a committed group of prominent shareholders and investors, GII's team enjoys a track record of managing US\$2.5 billion in assets and securing US\$5.5 billion in debt.

The origin of GII comes from UNFC, which was established in 2004 and rebranded in May 2014.

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