



## GFH ACQUIRES US\$ 100+ MILLION TECH OFFICES PORTFOLIO IN US



**Dubai – 16 July 2019:** GFH Capital Limited, a subsidiary of GFH Financial Group B.S.C., today announced that it has acquired a Tech Offices Portfolio in the US in a deal valued over US\$ 100 million. With the completion of this deal, total US and UK Real Estate transactions volume executed by GFH over the last few years has crossed US\$ 1 billion mark.

The acquired portfolio consists of five income yielding buildings located in Research Triangle Park, North Carolina is well situated in a vibrant growing region of the US. The portfolio was purchased in partnership with Global Mutual, one of the fastest growing real estate investment management company in US, UK and Europe operating over £1.5 billion of assets under management.

The Tech Offices Portfolio is situated on nearly 60 acres within the primely located Research Triangle Park, which is the largest dedicated scientific research park in the U.S., featuring more than 250 companies and 50,000 professionals within 22.5 million square feet of built-out space. The property is adjacent to Interstate 40, a main highway leading to two of North Carolina’s major urban centers with Downtown Durham eight miles away and Downtown Raleigh, approximately 15 miles to the west. The Tech Offices Portfolio is leased to 16 tenants for an overall occupancy of 96% and features an 18 acre land parcel capable of accommodating up to 270,000 square feet of additional development.

GFH Financial Group B.S.C., along with its investors, acquired c. 95% of the Portfolio with the remaining c. 5% to be held by Global Mutual (and its affiliates).

Arcadia Management Group (“Arcadia”), an affiliate of Global Mutual, will act as property manager for the portfolio. Founded in 1986, Arcadia’s current property management portfolio consists of 260 assets located across 11 states throughout the US.

Mr. Hisham Alrayes, CEO of GFH Financial Group B.S.C. said: “We are pleased to continue expanding our portfolio of strong income yielding real estate investments in the US market. Tech Offices Portfolio is well positioned to deliver robust, in-place, stabilized cash flows driven by a solid roster of several credit rated tenants and benefits from unparalleled proximity to the primary economic drivers in the Triangle region.



This continued ability to identify asset in fast growing markets with tenants in recession resistant industries will allow us to deliver value to our investors.

Furthermore, this venture will increase our footprint in the growing Tech office space in the US market. Expanding our partnership with leading international asset managers and property operators, we expect to build on the strong performance of these properties and, importantly, on the strong competitive advantage they enjoy.”

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**About GFH Capital Limited:**

GFH Capital, a subsidiary for GFH Financial Group, is a Dubai based investment bank and fund manager, providing capital and strategic support for growth companies. With a 10-year track record of top-performing investments and fund management, GFH Capital is one of the region’s long best-established private equity firms and one of the first to be licensed by the Dubai Financial Services Authority.

GFH Capital has undertaken and structured investments of more than USD 3 billion in over 40 companies and across 25 countries. The company has managed healthcare, technology, media, telecommunications (TMT) funds and financial institutions and is a regional leader and is a regionally recognised participant in education Technology and Health Care investments.

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