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Dubai subsidiary acquires majority of \$52m portfolio

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DIG Real Estate, the property investment subsidiary of Dubai Investment Group, has acquired a majority interest in a \$52 million, 417,344 s/f office and research & development portfolio, through a joint venture with KS Partners, LLC.

The portfolio, which KS Partners acquired in June of this year, includes the two-building, 91,935 s/f Mark 128 Office Park; the four-building, 224,039 s/f Forbes Business Park; and the four-building, 101,208 s/f Blue Hill Commerce Center, which has warehouse and flex space.

The Braintree portfolio presents significant upside potential as a value-add investment. The new venture will implement a repositioning strategy involving an aggressive capital improvement program and look to also benefit from increased operational efficiencies.

"Acquisition of well-positioned assets in growth markets fits our strategy of building a strong global investment portfolio," said Anthony Juliano, managing director and head of DIG Real Estate in the Americas. "This transaction builds on DIG Real Estate's already strong track record in value-add investing, and we are excited to be teaming with KS Partners."

Attorneys from Morrison & Foerster, LLP provided legal counsel to DIG Real Estate.

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