



# AIG Global Real Estate joins sovereign wealth fund to establish multifamily JV

by Andrea Zander

**A**IG Global Real Estate has formed a new joint venture and investment platform with a leading sovereign wealth fund with a target deployment of \$1.5 billion for the acquisition of multifamily properties located in key primary and secondary markets in the United States.

The platform was seeded with a portfolio consisting of seven existing class A communities with 2,105 apartment units developed and owned by AIG, with a total value of more than \$690 million. AIG Global Real Estate will be

responsible for the sourcing and management of this new joint venture.

“Recent employment trends and changing housing dynamics have caused multifamily assets to continue to offer compelling risk-adjusted returns,” said Doug Tymins, president and CEO of AIG Global Real Estate. “This investment is representative of AIG Global Real Estate’s strategy of investing in areas and structures in sought-after markets with high-growth potential. We look forward to further expanding our multifamily portfolio with this new strategic investor.” ❖