



Investment & Pensions Europe (IPE)

[China Life finances ElmTree US portfolio with \\$950m facility](#)

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China Life has financed a US real estate portfolio for ElmTree Funds with a \$950m facility.

Private equity real estate firm ElmTree said the facility finances an existing portfolio of 48 net-lease assets

The 5.5m sqft portfolio, spread across 20 US states, will continue to be managed by ElmTree, which was advised by Hodes Weill.

Structured as a joint venture, the deal also includes two further single-tenant net-lease properties from ElmTree's Net Lease Fund II.

"We are honored to form this strategic joint venture with China Life, who recognises the inherent value in the high quality portfolio that we have assembled and shares our bullish outlook on the net-lease sector," said Jim Koman, managing principal at ElmTree Funds.

Koman said the transaction gives China Life "immediate scale and diversification" in the US market.

"We look forward to a highly productive, long-term relationship with China Life as we explore additional opportunities to invest together."

ElmTree said most of the assets are recently constructed build-to-suit properties leased to investment grade tenants and in secondary and tertiary markets with strong long-term economic and demographic fundamentals.