

Ivanhoé Cambridge, Lighthouse Canton announce co-investment in Genome Valley, Hyderabad

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Ivanhoé Cambridge, a global real estate subsidiary of the Caisse de dépôt et placement du Québec, one of Canada's leading institutional fund managers, has announced its investment in a 0.85M sf (Swiss franc) life science R&D office-labs portfolio in Genome Valley, Hyderabad.

The portfolio will be acquired alongside Lighthouse Canton, the existing asset manager with a track record of managing the portfolio with an experienced on-the-ground management team.

The MN Park portfolio will receive investment from Ivanhoé Cambridge and Lighthouse Canton in an 80:20 ratio, respectively. The initial focus will be on consolidating the portfolio with select value accretive acquisitions in relevant life science R&D clusters in India. The transaction also includes the completion of development on identified land options within the portfolio to cater to tenant expansion requirements.

"This new investment in MN Park allows us to reinforce our conviction in life science real estate, a key focus area of our diversification strategy into high growth, innovation-focused sectors", commented Chanakya Chakravarti, Managing Director, India, at Ivanhoé Cambridge.

MN Park is India's largest privately owned portfolio of leased life sciences R&D office labs. It offers fully fitted lab spaces, incubation and R&D facilities, storage spaces, office spaces, large open recreational spaces, and a host of amenities occupied by global and domestic credit tenants operating strategic R&D facilities engaged in mission critical, core innovation focused healthcare research.