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# Kamco Invest successfully concludes exit from Abbott Laboratories Nutritional headquarters in Ohio

Submitted by Anonymous (not verified) on 7 April 2020

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## **Kamco Invest successfully concludes exit from Abbott Laboratories Nutritional headquarters in Ohio**

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Kamco Invest successfully completed the exit from the asset under management called, "Abbott Laboratories Nutritional HQ in Columbus – Ohio" achieving a total return on investment for its investors beyond the targeted IRR.

Investment in the property has achieving total return of 22.8% during the investment period, an internal rate of return of 8.2% including a cash yield of 7.5% per annum which was distributed quarterly. The proceeds of the exit were distributed to investors on 6 April 2020.

Acquired in 2017, the property serves as the headquarters for Abbott Laboratories, a Fortune 500 company and one of the world's largest diversified healthcare companies with presence across 150 countries, and located in the City of Columbus, less than 15-minute drive from the central business district and a 10-minute drive to John Glenn Columbus International Airport. It comprises of 215,038 sq. ft. of office space across four floors on an 808,909 sq. ft. site, including 1,075 parking spaces and outdoor amenity space including walkways, benches and bike racks.

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Mohammad Al-Othman Executive Director of Real Estate Investments at Kamco Invest, said, “The exit was just ahead of the Q2-2020 business plan expiration as set forth at the investment date, hence strongly confirming the solid real estate investment strategy particularly amid the uncertain market conditions revolving around COVID-19 and its implications on local and international markets.”

Al-Othman concluded, “We continuously explore new acquisition of Class A commercial property with strong and sustainable cash flows from credit tenants leveraging on our expertise, reach and full cycle track record.”

It is worth noting that Kamco Invest manages currently 12 Grade “A” international commercial properties in US, UK and Europe and leased to tenants with strong financial positions and high cash and those properties are valued at USD1.18bn. The properties generate an average annual cash yield of 7.8%. The team have successfully concluded four fully realized exits achieving an average equity IRR of 9.63%.

## **Media Contacts**

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