Aviv REIT Announces IPO Terms, Says iNVEZZ.com

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In its latest REIT Deals Watch iNVEZZ informs that Aviv Has Priced its planned IPO at $18 to $20 per share. Citing the Chicago-based trust's official announcement released on Monday, March 11, the website informs that the company plans to raise $251 million by offering 13.2 million shares in the price range of $18 to $20 apiece. The REIT's capitalisation at the midpoint of the proposed range - $19 per share –would be $908 million. The REIT intends to use the funds raised through the IPO to repay certain debt and for general corporate purposes, including future property acquisitions, iNVEZZ.com says.

According to the web portal Goldman Sachs, Morgan Stanley and Bank of America/Merrill Lynch are joint book-running managers of the offering, whilst a number of other investment institutions including Citigoup, RBC and RBC Capital Markets will be co-managers. The REIT will be listed on the New York Stock Exchange, the article says.

The article also informs that the recent equity offering from Ascendas, a REIT based and listed in Singapore, has attracted strong demand from buyers. The real estate investment trust raised on March 8 S$406 million (?272 million) of capital that it intends to use to expand its Singapore portfolio by purchasing two new properties.

Ascendas will allocate about S$126 million (?68 million) of the raised capital for the acquisition of a multi-tenanted property located in Singapore Science Park II. Another portion of the money will go towards the acquisition of an integrated industrial mixed-use property located in the Singapore Central Business District, iNVEZZ.com informs. The remaining funds will be used as working capital and for other general purposes of Ascendas REIT which has a large industrial portfolio including properties in Singapore and China.

The full article can be found at

iNVEZZ.com is a newly launched investment-focused web portal offering news and analyses across a broad range of markets and investment categories such as forex, equities, commodities, real estate and energy. The portal provides accurate and timely information with up-to-the-minute updates on the latest developments in global markets.

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T. 08458340101
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