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CBRE fund is said to acquire King of Prussia Town Center for \$183M

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The 263,423-square-foot King of Prussia Town Center has been acquired by a fund advised by CBRE Global Investors, the Los Angeles-based real estate management firm said in a release Wednesday.

The fund paid \$183 million for the newly constructed open-air shopping center at 155 Village Drive in King of Prussia, according to person familiar with the transaction who was not authorized to discuss it publicly.

“King of Prussia Town Center is a one-stop shopping and dining destination located on the border of Pennsylvania’s wealthiest counties, serving some of the nation’s most affluent and well-educated populations,” Kim Hourihan, portfolio manager for CBRE Global Investors, said in the release.

King of Prussia Town Center is the retail centerpiece of the Village at Valley Forge, a 122-acre master-planned, mixed-use development that will feature nearly 3,000 residential units and 1 million square feet of commercial space upon completion.