

Publications

Real Estate Fund Investments

PUBLISHED

06/28/2022

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PLANADVISER

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Real estate asset managers will often pool capital for purposes of investing in real estate. One substantial source of such capital is investment by employee benefits plans subject to the Employee Retirement Income Security Act (“ERISA”). Yet, if a manager intends to invest ERISA plan assets, it should understand whether and how ERISA’s fiduciary duty and prohibited transaction provisions apply to the management of the capital pool and the underlying real estate assets. A way to avoid applying ERISA is to establish a real estate operating company.

In the *PLANADVISER* article, “Real Estate Fund Investments,” Groom principal [David Kaleda](#) delves into the issues involved and considerations for managers that invest in real estate, particularly where ERISA-covered plans, IRAs, and other benefit plans are involved.

[Real Estate Fund Investments – An REOC lets asset managers avoid ERISA limits](#)[Download](#)