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Pension Funds Are Selling Their Office Buildings.

Big investors unwind bets on office space as changing work environment raises prospect many downtown buildings will be less used

Major U.S. and Canadian pension funds are cutting back investments in office buildings, betting that prices will likely fall as the five-day office workweek becomes a thing of the past.

Retirement funds are still buying property, partly in a bid to reduce the impact of inflation. But those investments are more focused on warehouses, lab space, housing and infrastructure such as airports.

The shift is part of a broader transition away from traditional real estate holdings in offices and shopping centers as the Covid-19 pandemic has accelerated the rise of e-commerce and remote work.

Continue reading.

The Wall Street Journal

By Heather Gillers

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