

## **Bahraini bank buying “Shariah-compliant” real estate...in the U.S.**

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via [AAA welcomes Shariah-compliant Alternative investments.](#)

News that a major Bahrain-based alternative investment bank has increased its investment in US real estate has been welcomed by Alternative Asset Analysis (AAA) as a further sign of the popularity of alternative assets among Muslim investors.

Boston, MA, November 24, 2011 -

**Investcorp has just announced the closure of new deals to buy large office complexes in both New York and California’s Long Beach region.** It has also recently completed deals to buy office blocks in London.

Other real estate owned by Investcorp includes **a \$37 million building on Boynton Beach in Florida and a huge 221-unit residential community complex in Atlanta.** The latest acquisitions are worth some \$300 million, according to reports.

**The firms makes alternative investments that are compliant with Islamic laws** that prevent people from investing in propositions that could be seen as involving any form of gambling. Investcorp’s president for the Gulf business, Mohammed Al Shroogi, said, **“Our historical experience in the US real estate market allowed us to identify and acquire these three Sharia-compliant properties.”**

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*This can be read a few ways. If these sharia compliant properties ban alcohol, pork, movies with explicit content, etc. – then undoubtedly sharia is in affect in the U.S. It could also be that, like many banking schemes, some have realized that the “compliant” part of sharia-compliant is very subjective and this is an easy way to get money from Muslims. Either way, it is being marketed as the application of sharia in the U.S.*