

Arizona fund commits to Penny Mac, Harrison Street

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Arizona Public Safety Personnel Retirement System, Phoenix, committed \$130 million to the **Penny Mac** Mortgage Opportunity fund, a distressed debt fund, said James Hacking, administrator for the \$7 billion system.

Separately, the system committed \$80 million to **Harrison Street** Real Estate Partners II, with up to an additional \$45 million in co-investments. The fund will invest in student and senior housing, medical offices, self storage and boat storage.