Manulife IM-backed Serverfarm Closes $589 Million Inaugural Asset-Backed Securities Offering

LOS ANGELES, CA, UNITED STATES, February 4, 2026 /EINPresswire.com/ -- Manulife IM-backed Serverfarm Closes $589 Million Inaugural Asset-Backed Securities Offering


Serverfarm CH1 Chicago Data Center

19 Institutional Investors Support Transaction Secured by Stabilized Hyperscale Portfolio

Serverfarm, a leading developer of large-scale, high-performance data center infrastructure, announced that it successfully completed its inaugural asset-backed securities (ABS) offering in December 2025, issuing $589 million of notes rated by S&P Global Ratings.

The transaction demonstrates strong institutional confidence in Serverfarm's operational excellence and provides additional capital flexibility as the company accelerates hyperscale campus developments across strategic North American markets.

Transaction Highlights:

- $543 million of 5.377% A- rated Notes
- $46 million of 5.866% BBB- rated Notes
- Anticipated Repayment Date: November 2030 (five years)
- Investor Participation: 19 institutional investors

Morgan Stanley served as Sole Structuring Agent and Lead Left Bookrunner. RBC Capital Markets, TD Securities, and Truist Securities served as Joint Active Bookrunners, with BofA Securities and Citizens JMP Securities as Passive Bookrunners.

Demonstrating Operational Excellence at Scale

"This inaugural ABS issuance validates Serverfarm's track record of delivering world-class hyperscale infrastructure with operational excellence," said Avner Papouchado, CEO of Serverfarm. "The strong investor response reflects confidence in our stabilized asset performance and our proven ability to develop and operate mission-critical data center facilities supporting the world's leading cloud providers and AI innovators."

“Capital recycling is a critical component of Serverfarm’s financing strategy and sustainable growth plans” said Recep Kendircioglu, Global Head of Infrastructure, Manulife Investment Management. “The company’s proven ability to secure financing at attractive rates across capital markets is a testament to the strength of Serverfarm’s platform and institutional capabilities.”

The three facilities securing the ABS transaction represent Serverfarm's established operational capabilities:

- Atlanta Facility: 153,000 sq ft facility with 12 MW of critical IT capacity supporting one hyperscale customer and one technology company in the Southeast markets
- Chicago Facility: Over 300,000 sq ft AI-ready infrastructure with 21.3 MW of critical IT capacity supporting primarily two hyperscale customers
- Los Angeles Facility: Strategic West Coast gateway with 17.5 MW of critical IT capacity providing ultra-low latency to Pacific Rim markets primarily for two hyperscale customers

Strategic Capital Positioning

The ABS offering forms part of Serverfarm's broader capital strategy to fund aggressive expansion of AI-ready hyperscale infrastructure. The transaction provides efficient long-term financing for stabilized assets while preserving development capital for the company's growing campus pipeline across its global footprint.

Serverfarm's proven adaptive reuse development approach can deliver critical capacity in 12-18 months, compared to 3+ years for traditional greenfield construction. This speed-to-market advantage is essential for organizations scaling next-generation AI and machine learning workloads. The company also deploys advanced closed-loop water-cooling infrastructure across all locations, eliminating water waste while supporting the high-density thermal demands of AI-ready data centers.

Learn more about Serverfarm's hyperscale infrastructure portfolio at serverfarmllc.com.

About Serverfarm

Serverfarm is a leading developer and operator of large-scale, high-performance data center infrastructure. With over 25 years of development experience, the company specializes in AI-ready data centers, build-to-suit facilities, and hyperscale campus development globally.

The company is backed by Manulife Investment Management, on behalf of its clients, and maintains facilities in key markets including Houston, Amsterdam, London, Chicago, Atlanta, Los Angeles, Moses Lake, Northern Virginia, Tel Aviv, and Toronto. Visit serverfarmllc.com for more information.

About Manulife Wealth & Asset Management

As part of Manulife Financial Corporation, Manulife Wealth & Asset Management provides global investment, financial advice, and retirement plan services to 19 million individuals, institutions, and retirement plan members worldwide. Our mission is to make decisions easier and lives better by empowering people today to invest for a better tomorrow. As a committed partner to our clients and as a responsible steward of investor capital, we offer a heritage of risk management, deep expertise across public and private markets, and comprehensive retirement plan services. We seek to provide better investment and impact outcomes and to help people confidently save and invest for a more secure financial future. Not all offerings are available in all jurisdictions. For additional information, please visit manulifeim.com.

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