

## **PRESSE RELEASE**

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### **Redevco acquires a portfolio of retail properties in Berlin, Hanau and Hanover for €160 Million**

On behalf of one of its investor clients, Redevco, the pan-European retail real estate specialist, has acquired a substantial portfolio comprising two retail parks and a big box retail property in the German cities of Hanover, Gründau-Lieblos near Hanau and Berlin for approximately €160 Million. The vendor of the assets with a GLA of approx. 63,500 sq. m. is a property company of the Krieger Bau Group. The purchase is still subject to antitrust clearance.

The flagship asset of the deal is the **A2 Centre in Hanover**, a 35,000 sq. m. highly established hybrid retail park directly adjacent to the A2 motorway including 2,000 parking spaces. The centre features 32 high-quality tenants including C&A, Deichmann, Esprit, Reno, Saturn and a Real hypermarket. The A2 Centre strongly benefits from a catchment area 1.14 million inhabitants, its direct connection to Hanover, the Lower Saxony capital, as well as from the daily commuter traffic. Neighbouring retailers include dm, Fressnapf, Möbel Höffner, OBI and Staples.

The retail park in Gründau-Lieblos near Hanau, close to Frankfurt am Main, comprises five fully let units with over 21,000 sq. m. as well as approx. 600 parking spaces. Anchor tenants of the park are Bauhaus and Media Markt. The property is part of an agglomeration of retail outlets of more than 80,000 sq. m., which can be easily reached by some 400,000 inhabitants in the immediate catchment area via the adjacent A66 motorway.

The Berlin addition to the portfolio, which is to be managed by Redevco has a GLA of almost 6,900 sq. m., with anchor tenant Media Markt occupying approx. 4,200 sq. m. The two upper floors are let to Crunch Fit, an expansive fitness club chain. The property is located in the Wedding district of Berlin and provides 1,000 parking spaces in front of the building and in the adjacent parking garage. Accessibility is provided via the Pankstraße, a main arterial road, as well as through an underground station and a bus stop.

**Andrew Vaughan, CEO at Redevco, said:** "I am very pleased with this transaction that follows several recent acquisitions by Redevco. The properties are excellently located and are home to strongly performing retailers, which makes this a solid, long-term investment. At the same time, we see possibilities to enhance and add value through active asset management and letting optimisation. We will continue to lookout for more of these types of retail properties."

Redevco was assisted by SQM Property Consulting und Clifford Chance for this transaction.

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#### **ABOUT REDEVCO:**

Redevco is an independent, pan-European real estate investment management company specialised in retail property. The 400 assets under management are spread across the strongest retail concentrations throughout Europe. Our highly experienced professionals purchase, develop, let and manage properties, ensuring that the portfolios optimally reflect the needs of our clients. We believe in long term investments where quality and sustainability are key. For further information about Redevco please visit [www.redevco.com](http://www.redevco.com).



RETAIL REAL ESTATE INVESTMENT MANAGEMENT

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