

## **PRESS RELEASE**

Düsseldorf/Germany, 18 december 2017

### **Redevco acquires super prime retail asset on Berlin's "Tauentzien"**

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Redevco, the Pan-European retail real estate investment manager, acting on behalf of one of its investor clients, has acquired a super prime retail asset in Tauentzienstraße 16 in Berlin/Germany from a private investor. The property is located at the corner of Tauentzienstraße and Marburger Straße in close proximity to internationally renowned luxury department store "KaDeWe" and thus in a super prime retail location of Germany's capital city. The amount of the transaction is not being disclosed.

The building has a listed façade and consists of six floors including a basement with a complete floor area of over 4,000 sqm. The main tenant, perfumery chain Douglas, occupies an impressive corner unit on the ground and first floors, featuring approx. 18 metre shop fronts to each side stretching over both floors.

**Andrew Vaughan, CEO of Redevco**, said: "Berlin ranges amongst the most sought-after locations for investments in retail real estate in Europe, and within Berlin, Tauentzienstraße is undisputedly *the* retail hot spot. The Redevco investment strategy aims exactly at future-proof properties and locations like this."

Redevco was advised by McDermott Will & Emery.

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#### **ABOUT REDEVCO:**

Redevco is an independent, pan-European real estate investment management company specialising 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).

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