

Redevco European Retail Parks fund acquires third German asset: Elisen Park Greifswald in northeastern Germany

- Broadly diversified mix of 41 tenants total – anchored by long-term contracts with respective industry leaders such as home improvement chain OBI, food retailer Kaufland, consumer electronics chain MediaMarkt, drug store Rossmann and others
- Well-established retail location hub in its region since opening in 1993 – with refurbishments completed in 2024
- 115,000 square meter plot offers lettable area of over 39,000 square meters, 1,770 parking spots and direct proximity to public transport

London, 8 October 2026 – Redevco, one of Europe’s largest privately owned real estate managers with assets under management of around €10.5 billion, is further expanding the portfolio of its Redevco European Retail Parks (RERP) fund by acquiring its third German asset, Elisen Park Greifswald in the northeastern Region of Mecklenburg-Vorpommern about 2.5 hours north of Berlin. The seller is PATRIZIA SE.

The property has been the central retail hub for Greifswald with a strong catchment in the wider Vorpommern region- since its opening in 1993. The asset on Greifswald south-eastern outskirts is conveniently located near highways B109 and A20, connecting the retail destination to the wider regional consumer base. About four million people visit Elisen Park Greifswald every year.

It currently houses a diverse mix of over 40 tenants on its over 39,000 square meters (over 420,000 square feet) retail space, with 90 percent of total space currently let. Key long-term anchor tenants include home improvement chain OBI, food retail giant Kaufland, consumer electronics chain MediaMarkt and drug store Rossmann.

Markus Haimerl, Director Transactions at Redevco, comments: “Germany is a key market for RERP and our retail warehouse park strategy more broadly. This acquisition not only increases the VAULT of the fund’s portfolio but also its exposure to the stable and mature German market. It is not every day we add an asset of this size, importance and potential. We look forward to leveraging our active asset management expertise to create value for customers, tenants and our investors alike.”

Israel Casanova, Investment Director of the Redevco European Retail Parks Fund (RERP), adds: “The asset benefits from a strong presence of convenience and essential retail operators, providing a resilient and defensive income profile supported by recurring customer footfall. Likewise, we are very happy with the successful capital deployment of the fund.”

Daniel Dreyer, Head of Investment Management Transactions DACH at PATRIZIA SE, says: “This sale is not an isolated transaction, but marks the successful completion of a long-term investment strategy. Our asset management team strategically transitioned the property’s leasing structure from a master lease model to individual leases with an attractive and diversified tenant mix, sustainably enhancing its cash flow profile. In doing so, we were able to create additional value for our investors and deliver an attractive result upon exit.”

The core + / value add asset was fully refurbished in 2024 to modernize the mall. Redevco plans to further optimise value and the asset’s ESG performance, targeting a BREEAM Excellent certification. Measures to achieve this include fully modernising the roof and adding solar panels as well as providing the parking lot with EV charging points.

With this acquisition, the Redevco European Retail Parks (RERP) fund has now deployed approximately 80% of its committed capital, building a portfolio of 14 assets across five European countries. Additional acquisitions are currently being pursued as the fund advances towards full deployment. As a leading retail parks investor in Europe, Redevco has been building its current portfolio in this segment totalling 5.5 billion euros AuM.

CBRE (broker), K&L Gates (legal) and TA Europa (technical due diligence) were mandated by the seller, whereas Redevco was consulted by REIUS (legal), Goldbeck and SVB Schaub (technical due diligence), Terraplan (environmental due diligence), JLL (valuation), BNP Paribas RE (commercial due diligence) and PwC (tax & structuring).

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About Redevco

Redevco, part of COFRA Holding, a strategic owner and sixth-generation family business, is one of Europe’s leading privately-owned real estate managers, overseeing a portfolio valued at approximately €10.5 billion as of 1 July 2026. The company is committed to building value for investors and enriching communities through transformative real estate. It offers specialist investment strategies focused on repurposing best-in-class high street retail into mixed-use assets, investing in retail parks and logistics, transitional credit, and targeted residential and leisure opportunities. Expert real estate teams in seven locations across Europe ensure that the portfolios Redevco manages optimally reflect the needs of our clients. For more information visit www.redevco.com.

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