

Rückfragen

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Pressemitteilung

Warburg-HIH Invest Acquires Neighbourhood Centre near Ulm

- Property is earmarked for open-ended local retail fund
- 9,300 square metres of lettable area, fully occupied
- Average lease term is 12.3 years

Hamburg, 12 August 2019 – Warburg-HIH Invest just acquired a neighbourhood centre with a gross lettable area of around 9,300 square metres in the Bavarian town of Elchingen from a private investor. Having undergone a core-and-shell redevelopment in 2018, the fully occupied property is earmarked for the “Perspektive Einzelhandel: Fokus Nahversorgung” open-ended special AIF. Main tenants are chain grocers Edeka and Lidl on 2,700 and 2,100 square metres, respectively, and the regional footwear and apparel multiple Hermann Schuhe und Mode (2,300 square metres), which operates 15 outlets in Bavaria and Baden-Württemberg. The average lease term is 12.3 years. It was agreed not to disclose the selling price.

“The acquisition of this portfolio is helping us consolidate the fund’s performance in the best interest of our investors. With eleven properties acquired already and approximately EUR 225 million in real estate assets now, the fund is invested to almost 60 percent of the target volume after little more than two years. We still consider food retailing the main anchor of neighbourhood centres because their assortments are essentially immune to encroachment by online retailers,” said Thomas Christ, Fund Manager at Warburg-HIH Invest.

Elchingen lies ten kilometres north-east of Ulm and straddles the state boundary separating western Bavaria from Baden-Württemberg. The largest industrial employer in town is Bosch Rexroth with more than 2,330 employees.

“The acquisition marks a consistent continuation of our strategy. With our local retail investment fund, we keep focusing on Germany’s growth regions to ensure attractive properties with bright outlooks in these regions,” said Hans-Joachim Lehmann, Managing Director of Warburg-HIH Invest.

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About Warburg-HIH Invest

Warburg-HIH Invest Real Estate (Warburg-HIH Invest) is an independent pan-European investment manager for real estate with currently 8.8 billion euros worth of assets under management. Over the past 15 years, the company has positioned itself as specialist for pan-European real estate investments. Around 150 institutional clients have entrusted their capital to Warburg-HIH Invest—for the acquisition of real estate and its integration into the requested fund solution.

More information can be found on the company’s website at: www.warburg-hih.com/en