

HIH Invest Acquires Logistics Development in Dutch Town of Zwolle

- Property developed by Bouwbedrijf Aan de Stegge Twello B.V.
- About 23,000 square metres in total lettable area
- Fully occupied by DKL Equipment B.V. on ten-year forward lease
- Acquired for institutional fund HIH Deutschland+ Core Logistik Invest

Hamburg, 7. February 2023 – HIH Invest Real Estate (“HIH Invest”) has acquired a logistics property development in the Dutch town of Zwolle. The acquisition took the form of an asset deal on behalf of “HIH Deutschland+ Core Logistik Invest,” an open-ended special AIF. The seller is Bouwbedrijf Aan de Stegge Twello B.V.

Construction work for the 23,009-square-metre warehouse on Oldenburgstraat in the Hessenpoort trading estate is scheduled to start in March of this year and expected to be completed by December 2023. The plan is to develop a plot of 34,000 sqm into 19,473 square metres of warehouse space, as well as 2,728 square metres of mezzanine space and 808 square metres for office and social areas. In addition, 24 HGV parking and 140 car parking spots will be created, with 22 of these to be equipped with EV charging stations. It is also planned to install a photovoltaic system of 5,000 square metres on the roof that will cover the entire electricity requirement of the property. If necessary, the system could be expanded.

Single tenant of the property, including the photovoltaic system, will be DKL Equipment B.V. a subsidiary of De Klok Logistics, a mid-market logistics operator who already signed a lease, thereby expanding its network to the fifth city in the Netherlands. “We consider ourselves well-positioned even for the time beyond the end of this lease. Since the property will have flexible access options and may be divided into two separate warehouse areas, it has a very high alternative use potential. We are seeking to have this energy-efficient property certified under the BREEAM Very Good standard,” said Maximilian Tappert, the Head of Transaction Management Logistics at HIH Invest.

Andreas Strey, Co-Head of Fund Management and Head of Logistics Fund Management at HIH Invest, elaborated: “Due to its convenient access to the A28 - A37 motorway corridor, Zwolle is a city with first-rate connectivity to Europe’s main ports and the economic centres in the European heartland. Logistics facilities in Zwolle currently show a vacancy rate of one percent. The Hessenpoort trading estate is directly accessible from the A28 motorway, and lies in close proximity both to the town’s port and its inner city.”

The HIH Deutschland+ Core Logistik Invest vehicle is categorised as an Article-8 fund. It aims for a target volume of 500 million euros or more, the focus being on modern core logistics real estate with excellent alternative use potential and high ESG standards. The minimum subscription amount is five million euros. The fund's target group includes institutional investors and financial institutions. While the main investment destination is Germany, around 30 percent of the fund capital is supposed to be invested in neighbouring countries (the Netherlands, France, Austria). The property development in Zwolle is already the fifth property that HIH Invest purchased on behalf of the "HIH Deutschland+ Core Logistik Invest" and the second one in the Netherlands.

The legal due diligence (DD) was performed by DLA Piper Nederland N.V., the tax DD by Meijburg & Co B.V. (KPMG) and the technical DD by Cushman & Wakefield Netherlands BV. Cushman & Wakefield Netherlands BV also acted as estate agent for HIH Invest, whereas CBRE represented the seller side.

"We consider ourselves well-positioned even for the time beyond the end of this lease. Since it will have flexible access options and may be divided into two separate areas, the property is very well suited for alternative types of use. It is intended to obtain a BREEAM Very Good certificate for this energy-efficient building."

**Maximilian Tappert, Head of Transaction Management Logistics
HIH Invest Real Estate**

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**Andreas Strey, Co-Head of Fund Management and Head of Logistics Fund Management
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About HIH Invest Real Estate

HIH Invest Real Estate ("HIH Invest") is one of the leading investment managers for real estate in Germany and elsewhere in Europe. We find, develop and control real estate and investments under a forward-looking approach in the best interest of our clients. Decades of experience, close proximity to real estate markets and tight networking enable us to identify real estate opportunities and to act on them quickly during the right market cycle.

Around 260 institutional clients entrust their investments to HIH Invest. They benefit from the structuring, product development, property management and market development specialists we make available for the purpose of developing just the right investment solutions for them.

HIH Invest maintains a presence in ten different locations across Europe. As part of the HIH Group, we cover the entire real estate investment value chain with in-house capacities. The early recognition of market changes, the implementation of regulatory requirements and forward-looking digital management are part of our corporate philosophy.



At the moment, we have 19.1 billion euros worth of assets under administration in 92 investment funds.

For more details, visit the company homepage at: www.hih-invest.de/en

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