

Warburg-HIH Invest Acquires Grocery Store in Eckersdorf Near Bayreuth

- Grocery market with around 3,000 square metres of gross lettable area
- EDEKA signs 16-year lease
- Completion scheduled for Q2 2021
- Asset earmarked for the “Perspektive Einzelhandel: Fokus Nahversorgung” institutional fund

Hamburg, 13 April 2021 – Warburg-HIH Invest Real Estate (Warburg-HIH Invest) just acquired a grocery property asset from Admira Handelsimmobilien GmbH & Co. KG. The single-tenant property on Talstrasse in Eckersdorf near Bayreuth has a gross lettable area of around 3,000 square metres and 95 car parking spots. The Edeka grocery chain signed a lease for a 16-year term including renewal options. The property provides 1,625 square metres of sales area. In addition, nearly 450 square metres in extra space are earmarked for subletting. Eligible occupiers include a bakery, a bank, a hairdresser and an optician. The development will be completed during the second quarter of this year. It was agreed not to disclose the selling price. The acquisition was transacted in the form of an asset deal on behalf of “Warburg-HIH Perspektive Einzelhandel: Fokus Nahversorgung,” an open-ended special AIF focused on grocery retail property.

“The asset in Eckersdorf, with Edeka as its high-net-worth tenant and with its modern infrastructure in a growing community, will provide a stable cashflow for the long term while being exposed to minimal risk only,” said Jens Nagelsmeier, Head of Retail Transaction Management at Warburg-HIH Invest.

This latest acquisition brings the number of assets in the portfolio of the “Warburg-HIH Perspektive Einzelhandel: Fokus Nahversorgung” fund up to 18 overall. The investment fund focuses on real estate in economically stable German locations and on price tags of ten to 40 million euros per asset. The annual dividend yield is somewhere between 4.5 and 5.5 percent. The fund is currently in its investment period.

The retail property occupies a central site in Eckersdorf next to the B22 federal route, and is well suited to cater for the basic retail needs of the local population. Its catchment area is home to around 10,300 inhabitants. Eckersdorf is a residential town with a high share of commuters, located a short car ride from the city of Bayreuth. The town has an unemployment rate of 1.7 percent, which is tantamount to full employment.



The legal and tax due diligences for the buyer side were conducted by the law firm of HEUKING KÜHN LÜER WOJTEK in Hamburg. Witte Projektmanagement GmbH in Munich undertook the technical and ESG due diligences. The estate agency brokering the deal was Kleinschmidt Immobilien in Munich.

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**Jens Nagelsmeier, Head of Transaction Management Retail
Warburg-HIH Invest**

About Warburg-HIH Invest

Warburg-HIH Invest Real Estate (Warburg-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 in the right market cycle.

Around 150 institutional clients entrust their investments to Warburg-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.

Warburg-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 12.9 billion euros worth of assets under administration in 78 investment funds.

More information is available on the company's website at: www.warburg-hih.com/en

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