

## PRESS RELEASE

### GPEP AND UNIVERSAL-INVESTMENT ACQUIRE PORTFOLIO OF 12 NETTO DISCOUNT STORES

- **Acquisition of 12 extensively redeveloped *Netto Marken-Discount* stores with long-term leases and of one retail park**
- **Trend to urban locations with shorter residual terms and upside potential**

Frankfurt, 14 November 2016 – Together with *Universal-Investment*, *GPEP GmbH* (“GPEP”), acquired 12 retail centres, with German discount store *Netto Marken-Discount* as the anchor tenant. In addition, the portfolio also includes a retail park with a food retailer being the anchor tenant. The 14 properties in total, at 13 different locations and having a gross lettable area of some 20,000 m<sup>2</sup>, were sold by a project developer, who was advised by *JenAcon GmbH* on this transaction. The buyers were legally represented by *Mayer Brown LLP*, Düsseldorf. The parties have agreed not to disclose the purchase price.

The 12 discount markets, having useable floor space from about 1,000 to approximately 2,250 m<sup>2</sup>, were in part extended during 2016 and upgraded to the latest standards as well as modernised for improved energy use. The leases for the *Netto Marken-Discount* stores in very good locations have 15-year terms, while those for the retail park have terms from five to ten years. The locations are spread across Bavaria, Lower Saxony, Rhineland-Palatinate, Saxony and Saxony-Anhalt.

“The market for supermarkets and retail parks still offers attractive properties in the core or opportunistic segment. However, given the comparatively high prices for real estate in rural areas with long-term leases, and the associated deterioration of the

risk/return profile, we perceive a growing interest in urban locations with shorter residual terms and upside potential”, said Herwart Reip, Managing Director of GPEP GmbH, whose areas of responsibility also include due diligence and portfolio management.

## **ABOUT GPEP**

GPEP GmbH specialises in the portfolio, asset and property management of retail stores and centres located in Germany. Independent and owner-operated, the real estate management company and its team offer services along the entire value chain for institutional clients, family offices, high net worth private clients, foundations, banks and asset managers. These services range from sourcing, due diligence, business plans including scenario analyses through to purchase and portfolio restructuring up to continuous portfolio optimisation and sale.

GPEP offers investors a variety of investment structures so that investors can benefit from the opportunities of sustainable real estate investments in small to medium-size discount food retailers and retail parks. For investors, this means that they receive top-notch services from a single source, reliable current income and the potential for further capital gains. To this end, GPEP's management uses its unique network and in-depth market knowledge to source attractive investment propositions even beyond the most popular property investment search profiles.

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