

PRESS RELEASE

GPEP AND UNIVERSAL-INVESTMENT PURCHASE ADDITIONAL RETAIL CENTRES AND RETAIL PARKS WITH POTENTIAL FOR FURTHER DEVELOPMENT FROM SPECIAL SERVICERS

- **More than 63 properties, with a combined space of approximately 108,000 m², and originating from international portfolios, insolvencies and foreclosure sales**
- **Wide range of 32 locations in Germany, with around 50% of rental income coming from food retailers**

Frankfurt, 7 June 2016 – Together with Universal-Investment GmbH, GPEP GmbH (“GPEP”), as portfolio manager, has acquired various retail centres and retail parks as well as a petrol station for an institutional investor. These properties have a combined rental space of approximately 108,000 m² and an annual rental income of around EUR 7 million, the seller was an international special servicer. WM Treuhand & Steuerberatungsgesellschaft AG mapped out the tax structure for this portfolio. The buyers were legally advised by Mayer Brown LLP. The parties have agreed not to disclose the purchase price. Since early 2015, GPEP has acquired retail centres and retail parks having an aggregate value of around EUR 210 million.

The newly acquired properties are located throughout Germany, with a focus on Northern Bavaria, Southern Saxony and North Rhine-Westphalia. Most of the properties are situated in business parks, where they are highly visible and easily accessible. About half the space is leased to food retailers, including Aldi, EDEKA and LIDL. The remaining, mixed-use, areas are, at over 50 per cent, operated by retailers in the areas of textiles, household goods, DIY and automotive. While the majority of the properties require renovation, the location is very good and the leases, having an average term of three and a half years, are with committed tenants.

“These types of opportunistic retail centres and retail parks are the ideal value and return driver in a largely conservative portfolio. This hinges on access to these opportunities as well as many years of experience in terms of assessing locations and developing

this particular asset class”, said Marcel Fuhr, Managing Director of GPEP and, among other things, responsible for acquisition as well as asset and property management.

“The portfolio optimisation process starts with the acquisition. For instance, grouping acquisitions into various property companies at the time of purchase facilitates both the necessary project development and subsequent sales”, added Herwart Reip, Managing Director of GPEP, whose areas of responsibility also include due diligence, portfolio management and financing.

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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