

## PRESS RELEASE

# GPEP LAUNCHES FOOD RETAIL FUND FOR INSTITUTIONAL INVESTORS AND ACQUIRES PORTFOLIO CONSISTING OF 68 PROPERTIES

- **Institutional fund incepted by HANSAINVEST Hanseatische Investment-GmbH invests in discount stores, supermarkets, retail centres and retail parks in Germany**
- **Initial portfolio of 68 properties with a rentable space of approximately 122,000 m<sup>2</sup>**
- **Occupancy rate of approximately 98%, over 85% of which is currently being leased to food retailers**

Frankfurt, 20<sup>th</sup> January 2020 – Together with Hamburg-based HANSAINVEST Hanseatische Investment-GmbH, the asset and property manager GPEP GmbH ("GPEP") has launched an institutional fund for discount stores, supermarkets, retail centres and retail parks. The fund invests in established properties with stable long-term leases, as well as properties characterised by a low vacancy rate and short-term leases. The aim is to generate increases in value through active asset management. It is intended to further develop the newly incepted fund by seeking additional capital commitments. The current investors are a major insurance company and a renowned German investment management company.

The initial portfolio consists of 68 well-established properties with a rentable space of approximately 122,000 m<sup>2</sup>. 90 per cent of the properties are spread across the federal states of Bavaria, Hesse, Lower Saxony and North Rhine-Westphalia. Over 85 per cent of the rental space is currently being leased to food retailers, two thirds of which count among the market leaders in this sector. The occupancy rate stands at approximately 98 per cent.

Patrizia AG is the seller of the portfolio. The parties have agreed to keep the purchase price confidential. VICTORIAPARTNERS acted as GPEP GmbH's financial advisor in connection with the transaction. GSK STOCKMANN provided legal advice.

"This transaction illustrates the undiminished appeal of this asset class to institutional investors looking for investments with an appropriate risk/return profile", explained Herwart Reip, Managing Director of GPEP. "It also demonstrates GPEP's ability to coordinate and realise acquisitions on this scale in a timely manner, working together with specialised partners", added Dagmar Schuster, who is responsible at GPEP for transaction management and the implementation of the investment vehicle.

## ABOUT GPEP

GPEP GmbH specialises in the portfolio, asset and property management of special retail centres and retail parks located in Germany. Most of the anchor tenants in these properties are well-established food retailers. Independent and owner-operated, the real estate management company and its team of about 45 experts offer services along the entire value chain for institutional and private clients as well as family offices. These services range from sourcing, due diligence, business plans including scenario analyses through to purchase, administration and portfolio restructuring up to continuous portfolio optimisation and sale. Since its establishment in 2015, GPEP has created a portfolio having a volume of more than EUR 1 billion.

GPEP offers investors a variety of investment structures, so that investors can benefit from the opportunities of sustainable real estate investments in retail centres and retail parks. For our investors, this means that they receive top-notch services from a single source, reliable ongoing yield and potential added value. To this end, we use our unique network and in-depth market knowledge to source attractive investment propositions even beyond the most popular property investment search profiles (as of 30/06/2019).

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