

KGAL buys first neighbourhood hub in the Netherlands

Further milestones in the internationalisation strategy

Grünwald, Germany, 4 September 2018 – With its acquisition of the Raaks neighbourhood hub in Haarlem near Amsterdam, independent investment and asset manager KGAL is entering the Dutch real estate market. This investment represents a further step forward in the company's internationalisation strategy. The complex will be added to a special, pan-European real estate AIF.

“The brilliant combination of dynamic urban growth, strong footfall and high household incomes in Haarlem, Amsterdam has allowed us to quickly seize this investment opportunity”, says André Zücker, Managing Director of KGAL Investment Management GmbH & Co. KG, who is responsible for the company's real estate asset class.

Haarlem is in the immediate vicinity of Amsterdam, in the Randstad conurbation – the vibrant economic heart of the Netherlands. Europe's third-largest airport, Amsterdam Airport Schiphol, is easy to get to. The city also attracts additional purchasing power thanks to its status as a popular tourist destination. Established in 2011, the Raaks district hub comprises four buildings with up to five upper floors, and offers some 12,100 m² of retail rental space. The tenants are Pathé Cinemas, market leaders in the Netherlands and France, the supermarket chain Albert Heijn, which is known across the country, the Bever chain and Intersport Twinsport. Thirteen additional tenants add to the range of the consumer services and products on offers. The prominent central location boasts excellent transport links and parking facilities and underpins the neighbourhood hub's positive prospects for the future.

This investment covered almost exclusively the retail, cinema and catering areas of the real estate complex. The seller of the fully rented complex is opportunity fund, EPISO 4, advised by pan-European real estate investment manager Tristan Capital Partners and Timeless Investments.

KGAL Group is a leading, independent investment and asset manager with an investment volume of €22.7 billion (as at 31/12/2017). Its investment focus is on long-term capital investments for institutional investors in the real estate, infrastructure and aircraft asset classes. The Group, founded 50 years ago, operates across Europe and has its registered office in Grünwald near Munich. Taking revenue and risk aspects into account, around 340 employees help achieve stable yields on a sustainable basis.



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