

KGAL acquires leading local retail centre near Rotterdam

Grünwald near Munich, 19 March 2026 – KGAL Investment Management has acquired its third local retail centre in the Netherlands for a European real estate fund. The highly frequented “Carnisse Veste” centre in Barendrecht, on the southern edge of Rotterdam, is fully leased and comprises 40 rental units covering 16,295 square meters. It also has a covered car park with 470 parking spaces. The seller of the property is PingProperties.

“Carnisse Veste” is centrally located in the green residential town of Barendrecht and, at the same time, within the economic heart of the Netherlands: the Randstad region, known for its high purchasing power. Barendrecht has 50,000 inhabitants and borders directly on Rotterdam to the north. With strong anchor tenants such as the leading national supermarket chains Albert Heijn and Jumbo, as well as the discounter Lidl, “Carnisse Veste” is the dominant local retail centre in the region.

Ralf Nattke, Senior Transaction Manager at KGAL, comments on the acquisition: “With its strategically favourable positioning, we expect ‘Carnisse Veste’ to generate an attractive distribution yield as well as a high degree of stability. Our two other Dutch local retail centres in Haarlem and Eindhoven already meet these requirements very reliably.”

Built in 2003, the property was extensively modernised and optimised in terms of space in 2025. The rental area extends over two floors and offers, in addition to supermarkets, a diverse mix of fashion retailers, specialist shops, restaurants, services, and a gym. The ground floor provides direct access from the covered parking facility, which also includes electric vehicle charging stations. The upper floor likewise offers at-grade access to public transportation.

The refurbishment measures further enhanced the tenant mix and resulted in full occupancy. In addition to the long-term leases of the anchor tenants, there is now a waiting list of prospective tenants.

The “Carnisse Veste” property was acquired for an institutional fund that KGAL has managed since 2014. Approximately two-thirds of the fund is invested in office properties and around one-third in retail assets. The portfolio currently comprises 51 properties.

KGAL was advised on the transaction by JLL (Commercial), Houthoff (Legal/Tax) and Drees & Sommer (Technical).

Please cite PingProperties as the source when using the images.

group, which operates throughout Europe, was founded in 1968 and is based in Grünwald near Munich. Taking into account return and risk aspects, 396 employees contribute to achieving sustainably stable returns (as of 31 December 2025).

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