
	OUR VIEW ON	
	Developpers & Finance : November 2014 selection	

→ PROJECTS DEALS & NEWS

- AVIA PARK (Russia)

Developed by Amma Development, 230 000 m2

Opened in Moscow, successfully leased, with only 14% of the total GLA remaining under negotiation. H&M will open its biggest store in Moscow.

- ISLAZUL MALL (Spain)

Sold by Ivanhoé Cambridge and Grupo Lar for 232 €M (opened in 2008, 90 000 m2) and bought by TIAA Henderson Real Estate

- KALVERTOREN MALL (Netherlands)

Deutsche Asset & Wealth Management has sold The Kalvertoren Mall in Amsterdam to Kroonenberg Groep for approximately €117.5 million. (opened in 1997, 13 000 m2)

- NICE ETOILE (France)

Allianz Real Estate is acquiring a 90 percent share (from Unibail-Rodamco) in the "Nicetoile Shopping Center", the British real estate retail specialist Hammerson will coinvest the remaining 10 percent (opened in 1982, 19 000 m2)

- LA FARGA SHOPPING CENTRE (Spain)

Sierra Fund and the Retail Property Fund Iberica (RPF), which is managed by CBRE Global Investors, have sold the La Farga Shopping Centre (Hospitalet de Llobregat, Barcelona) to Temprano Capital Partners for an undisclosed amount (opened in 1997, 17 500 m2)

- FREMLIN WALK (UK)

M&G Real Estate has acquired the Fremlin Walk shopping centre in Maidstone, UK from Legal & General Property for £110 mln (€140 mln), reflecting a net initial yield of 6% (Opened in 2005, 32 000 m2)

- PARDUBICE (Czech Republic)

Atrium European Real Estate has acquired the AFI Palác shopping centre in Pardubice, Czech Republic, from AFI Europe for €83 mln in cash (opened in 2008, 20 000 m2)

- POLYGONE RIVIERA (France)

Unibail-Rodamco and Socri announce strong leasing progress for Polygone Riviera. The future 70,000 sqm (750,000 sqft) Mall in Cagnes-sur-Mer has broken through the 73% leased figure.

- LE PRADO (France)

Klepierre acquires a 60% stake in the Prado shopping centre project from Doughty Hanson & Co Real Estate (to pen in 2017, 23 000 m2)

- PROMENADA MALL (Romania)

New Europe Property Investments (NEPI) has agreed to acquire the Promenada Mall from Austria's Raiffeisen Evolution for around €148 mln in cash (opened in 2013, 38 000 m2)

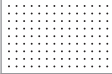
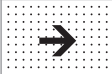
- WIEN MITTE (Austria)

Cushman & Wakefield and Austrian agent Boreal Immobilienreuehand (BAR) have been exclusively mandated to sell Wien Mitte

- HAMMERSON and its partners in Via Outlets, APG, Meyer Bergman and Value Retail, have acquired three further centres for their newly created venture, established to take advantage of further growth in the European outlet sector.

Purchased from The Carlyle Group, the Freeport Portfolio of outlets include Alcochete (55 000 m2) in Portugal, Kungsbacka (16 000 m2) in Sweden and Excalibur (21 000 m2) in the Czech Republic.



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→ INVESTORS & DEVELOPPERS NEWS

- CBRE

acquired PSM Center Management, a shopping centre management, leasing and consulting company in Switzerland

- DTZ

Was acquired by American private equity shop TPG Capital. Australian multi-national UGL sold DTZ, its real estate arm, for \$1.1 billion in a sale closed this week

- ECE

ECE Türkiye, the Turkish subsidiary of German shopping centre developer ECE, has formed a partnership with local developer Sur Yapi for new mall projects in the country.

- INTER IKEA

Kungsleden divests 65% of Nordic Modular Group to Inter IKEA Investments with a sales price equal to a valuation of the entire company of 1.3 billion SEK (€140 million)

Nordic Modular conducts development, manufacture, sale and rental of relocatable buildings for professional customers in the Nordic countries

- IKEA SC RUSSIA

IKEA Shopping Centres Russia has seen significant activity at its 14 MEGA branded malls located across Russia in 2014, as international retailers continue to seek growth in the country. Since the beginning of this year, several international brands have entered Russia for the first time via IKEA Shopping Centres Russia's MEGA malls. In addition, a further 56 western brands already operating in Russia have taken new space at MEGA malls, or have extended their existing leases, which equals a total of 25 000 sq m.

- IMMOCHAN

Alaska Permanent Fund Corporation, the oil-rich US state's wealth fund, has confirmed the creation of a joint venture with Immochan, the property arm of French hypermarket's group Auchan, to acquire two existing shopping centres in Spain and Portugal

- JLL

JLL is expanding its European Retail & Leisure Consulting team with the acquisition of specialist food and beverage advisers Coverpoint Foodservice Consultants. The transaction will enable JLL to provide comprehensive food and beverage consulting advice to a broad mix of clients across the region

- LEASINVEST

Brussels-based REIT Leasinvest has bought a portfolio of three retail premises (2 retail centres, 1 high street location) in Switzerland for CHF45.6 mln (€38 mln)

- SES SPAR

the Salzburg-based shopping centre developer, is increasingly focusing on inner-city locations and refurbishment

- TRIGRANIT

Trigranit and RTM Outlets Management have signed a letter of intent to establish a joint venture which will offer leasing, marketing and property management services to China's rapidly growing retail sector.

Sources :

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BIRD'S EYE VIEW
PROPERTY DEVELOPMENT SERVICES