
	OUR VIEW ON	
	<b>Developpers &amp; Finance   February 2015 selection</b>	

## → PROJECTS DEALS & NEWS

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### - NEUKÖLLN ARCADEN (Germany)

Pamera Cornerstone Real Estate Advisers has received asset management instructions for the Neukölln Arcaden in Berlin (opened in 2000, 37 900 sqm). The property has been acquired by Curzon Capital Partners III L.P. (CCP III), a “core-plus” fund advised by Tristan Capital Partners. The vendor is an open-end real estate fund, which is in liquidation. The purchase price is 65.6 million Euro. The management of PAMERA Cornerstone is also involved as a co-investor. Mfi Management für Immobilien will continue with its responsibility for centre management.

### - PLENIUNIO (Spain)

French listed retail giant Klépierre is understood to be close to signing the acquisition of the Plenilunio shopping centre in Madrid (opened in 2006, 70 000 sqm) for around €380-390 mln

### - STRASDET (Denmark)

TK Development has entered into an agreement to sell “Strædet”, in Køge, , comprising premises of about 19,000 sq m as well as parking areas of about 13,000 sq m. The project will be handed over upon completion of construction, and the parties have agreed to calculate the price on the basis of a rate of return of 6.25 %. The selling price is expected to be in the DKK 560 million range.

### - St GEORGES SC (UK)

InfraRed Capital Partners Limited, on behalf of its Active Fund III, has exchanged contracts to acquire St Georges Shopping Centre (25 000 sqm) , Preston, Lancashire from Aviva

### - VINOPOLIS (UK)

Meyer Bergman fund acquires Vinopolis site for £300 million

A fund advised by pan-European retail property investment manager Meyer Bergman has acquired the Vinopolis two-acre site next to the London foodie mecca of Borough Market with plans to develop 18,000 sq m of boutique stores in an investment totalling more than £300 million.

## → INVESTORS & DEVELOPPERS NEWS

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### - AAREAL B

Acquires all of the shares of Westdeutsche ImmobilienBank AG (WestImmo), which specialises in commercial property financing. A corresponding sale and purchase agreement was signed yesterday with the previous owner Erste Abwicklungsanstalt (EAA). The purchase price amounts to € 350 million.

- CBRE Global Investors completed \$17.3 bn (€14.1 bn) in transactions globally in 2014, with Europe accounting for well over half of this figure

### - CUSHMAN & WAKEFIELD

The largest privately owned commercial real estate agency in the world, has been put up for sale by Exor, the Agnelli's investment arm, who owns 81%

### - PATRIZIA IMMOBILIEN

Has acquired a supermarket portfolio with 107 retail properties. The portfolio chiefly consists of supermarkets, discounters and retail centres throughout Germany

### - ROCKSPRING

Rockspring Property Investment Managers has announced the final close of its UK Value 2 fund, having secured £342 mln (€457 mln) of equity commitments in only eight months.

### - WERELDHAVE



Acquired €1.2 bn of assets and completed €200 mln of disposals in 2014 as it moved into a ‘strategic growth phase’ for its reshuffled European portfolio.

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**BIRD'S EYE VIEW**  
PROPERTY DEVELOPMENT SERVICES

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## → NEW FUNDS

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### - AXA Real Estate Investment Managers

the leading real estate portfolio and asset manager in Europe, announces that on behalf of AXA insurance companies, it has established a joint venture with Eurocommercial Properties, one of Europe's most experienced property investors. This joint venture has been set up through the sale of a 50% stake in the Etrembières Shopping Centre, France to Eurocommercial for €43.3 million. The AXA insurance companies previously owned the entire center and have retained a 50% stake. This transaction represents the first time Eurocommercial has part owned a retail asset alongside another investor

### - NEINVER

Spanish mall operator and investment manager TH Real Estate have formed a partnership to manage and develop a portfolio of designer outlet centres across Europe.

### - PGGM

has teamed up with European fund manager Rockspring and Belgian insurer AG to acquire a portfolio of German retail properties for €350 mln.

- The new fund management business launched by Unibail-Rodamco's former CEO Guillaume Poitrinal has reportedly raised €500 mln for its fund targeting stakes in listed European mid-cap companies

#### Sources :



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