

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

## → PROJECTS DEALS & NEWS

### - BLACKSTONE

has finalised the acquisition of a €500 mln Iberian retail portfolio in one of the largest European shopping centre transactions of the past few years.

### - EUROCOMMERCIAL PROPERTIES

Will acquire a 50% share of the Milan region centre's gallery, together with an adjoining retail park, for a total price of €135 million reflecting a net initial yield in the order of 5.8%. The centre has a total floor area of 55,800 m<sup>2</sup>, including an 11,800 m<sup>2</sup> hypermarket and 12,000 m<sup>2</sup> of external retail units. The purchase is expected to be finalised by the end of 2015..

### - GROSVENOR SC (UK)

HIG Capital has completed the acquisition of the Grosvenor (22 000 sqm - 1996) shopping centre in the western English city of Chester for £65 mln (€89 mln).

### - TRISTAN

acquires four shopping centres for €122m in major Italian foray

PanEuropean real estate investment manager Tristan Capital Partners has made a major foray into the Italian market with the acquisition four shopping centres from Altarea. Pradera will act as the asset manager for the portfolio.

Due Valli, 21 500 sqm, 2008 - La Cittadella, 17 500 sqm, 2007 - Cassetta Mattei, 15 000 sqm, 2005 - Ibleo, 25 000, 2007

## → INVESTORS & DEVELOPPERS NEWS

### - BNP PARIBAS

French banking group BNP Paribas has sold a 7% stake in European listed retail specialist Klépierre in a private placement to institutional investors for a total of €870 mln.

### - C&W, DTZ

The merger of Cushman & Wakefield and DTZ will create the leading retail investment advisory firm in Europe, according to proforma figures from PropertyEU Research.

### - CITYCOM

Helsinki-listed Citycon has acquired Sektor Gruppen, Norway's second-largest shopping centre owner and manager, in a move that will make it the largest listed shopping centre specialist in the Nordics and the third-largest listed mall operator in continental Europe.

### - UNIBAIL-RODAMCO

Announces an agreement to sell to CPPIB a 46.1% stake in mfi AG.

The Group and CPPIB have worked together since the closing of the CentrO acquisition on May 14, 2014. By strengthening its partnership with CPPIB in Germany, Unibail-Rodamco creates a unique opportunity to align the interests between CentrO and mfi. This transaction will bring most of the parties' shopping centres in Germany under one umbrella .

#### Sources :

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