

Warburg-HIH Invest Acquired Largest Single-Tenant Logistics Property in the Netherlands on Behalf of Korean Investors

- The Property comprises 140,000 square metres of lettable area and 1,200 parking spot
- The property is let in its entirety to Zalando
- Development sold by a joint venture between USAA Realco Europe and Somerset Capital Partners

Amsterdam/Hamburg, 29 April 2021 – Warburg-HIH Invest Real Estate (“Warburg-HIH Invest”) acquired a logistic property in Bleiswijk near Rotterdam for Korean investors led by Midas International Asset Management and NH Investment & Securities. The property was sold by a joint venture between the investment manager USAA RealcoEurope, the European subsidiary of USAA Real Estate and Dutch developer Somerset Capital Partners.

The property is let in its entirety to Zalando, Europe’s leading online platform for fashion and lifestyle. The site occupies a plot area of 250,000 square metres and includes around 1,200 parking spots. The completed building will have a gross lettable area of 140,000 square metres, including about 12,000 square metres of office space. This will make it the largest single-tenant logistics property in the Netherlands. As a result of the high sustainability standards that the property meets, the building is expected to receive a BREEAM “Very Good” certification.

“Due its geographic location at the North Sea with the Port of Rotterdam, inland rivers and excellent road and rail system the Netherlands is the gateway to mainland Europe. Due to this position our country has become an important hub for logistic services and therefore the logistics real estate market is well matured. Increasing international trade and e-commerce has driven the occupier demand for logistic real estate heavily and therefore this asset class has high priority with investors. Notwithstanding the competitive environment we were able to acquire a sustainable logistics property on behalf of our Korean partners,” said Reinoud Plantenga, Managing Director of Warburg-HIH Invest Benelux.

Bleiswijk is part of the Randstad region, the economic heart of the Netherlands, and is only 15 km away from Rotterdam, which is home to the largest port in Europe and 50 km from Amsterdam as well as Schiphol -Airport, the third largest passenger and cargo airport in the Eurozone.



“This deal was transacted entirely during the ongoing coronavirus pandemic, including site inspections, negotiations, audits and acquisition. Our Korean investors had the capacity to act even during these special times and show keen interest in the European property market,” said Matthias Brodesser, Head of Transaction Management International at Warburg-HIH Invest.

“We are very pleased to have completed this transaction together with Warburg-HIH as logistics real estate is a favourable and crisis-resilient asset class. This acquisition complements our requirements of grade A logistics assets with grade A covenant and location as it supports our strategy of expanding our investment horizon in Europe and to continue to deliver sustainable returns to our investors,” said Eun Young Hyun, Managing Director of Midas International Asset Management.

“This transaction further diversifies NH Securities & Investment’s asset mix into the latest trend in logistics in the Netherlands since our investment in the office asset ‘Edge Amsterdam West’ in Amsterdam in 2018 and we are pleased with the progress especially during the Covid-19 situation. NH Securities & Investment has a long track record for investing high quality assets in strategic locations and this investment is in line with our vision. Looking ahead, we expect the Dutch real estate market will maintain its strong performance and we are glad on our successful collaboration with Warburg-HIH Invest and invested once again in the Netherlands,” said Chris Park, Managing Director of NH Securities & Investment.

Martin Erbe, Head of Real Estate Finance International Clients Germany, CEE & Benelux at HELABA, responsible for the debt financing for the transaction, comments: “We are proud to assist our client with this outstanding acquisition. The transaction confirms the view of investors as well as ours that the Netherlands continues to be an attractive investment market for logistic properties. At the same time the financing demonstrates our relationship approach to follow our clients into their target markets despite challenging times.”

The legal and tax due diligence were carried out by CMS Derks Star Busmann. Cushman & Wakefield was responsible for the technical due diligence, while JLL performed the commercial due diligence.

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**Reinoud Plantenga, Managing Director
Warburg-HIH Invest Benelux**



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Midas International Asset Management**

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About Warburg-HIH Invest

Warburg-HIH Invest Real Estate (Warburg-HIH Invest) is one of the leading investment managers for real estate in Germany and elsewhere in Europe. We find, develop and control real estate and investments under a forward-looking approach in the best interest of our clients. Decades of experience, close proximity to real estate markets and tight networking enable us to identify real estate opportunities and to act on them quickly in the right market cycle.

Around 150 institutional clients entrust their investments to Warburg-HIH Invest. They benefit from the structuring, product development, property management and market development specialists we make available for the purpose of developing just the right investment solutions for them.



Warburg-HIH Invest maintains a presence in ten different locations across Europe. As part of the HIH-Group, we cover the entire real estate investment value chain with in-house capacities. The early recognition of market changes, the implementation of regulatory requirements and forward-looking digital management are part of our corporate philosophy.

At the moment, we have 12.9 billion euros worth of assets under administration in 78 investment funds.

More information is available on the company's website at: www.warburg-hih.com/en

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