

HIH Invest Real Estate Acquires Neighbourhood Retail Centre in Espelkamp

- Retail Park with around 8,500 square metres of total lettable area
- Tenant mix of essential retailers, anchored by Lidl, Müller Drogeriemarkt and Woolworth
- Acquired for special AIF “Warburg-HIH Perspektive Einzelhandel: Fokus Nahversorgung”

Hamburg, 12 October 2021 – HIH Invest Real Estate just acquired a multi-use neighbourhood retail centre in the town of Espelkamp in eastern Westphalia (North Rhine-Westphalia). It was sold by aik Immobilien-Investmentgesellschaft (aik). The property has a total lettable area of around 8,500 square metres, and is almost fully occupied. It consists of five buildings that are grouped around a central parking lot with more than 300 spots. Anchor tenants include a Lidl discounter on 1,820 square metres, a Müller Drogeriemarkt drugstore on 1,440 square metres and a Woolworth of 2,650 square metres of lettable area. The tenant mix is complemented by retailers of the textiles and footwear segments as well as by offices, doctors' surgeries and service providers occupying smaller units. The acquisition was transacted in the form of an asset deal on behalf of “Warburg-HIH Perspektive Einzelhandel: Fokus Nahversorgung,” an open-ended special AIF specialising in grocery retail property. Its focus is on real estate in economically stable German cities and on assets priced at ten to 40 million euros each. The annual dividend yield is somewhere between 4.5 and 5.5 percent.

The retail park opened for business in 2007, and represents a key component of the high-street retail line-up of Espelkamp. Located next to the central parking lot are other retail, service and leisure amenities, including an Aldi discount supermarket and the only cinema in town. The site comes with convenient transport links to the rest of the Espelkamp city area, and is easily accessible by both public and private motorised transportation. Inner-city residential areas are located within walking distance.

Jens Nagelsmeier, Head of Retail Transaction at HIH Invest Real Estate, elaborated: “With its well-balanced tenant constituency and its blue-chip anchor tenants, the neighbourhood retail centre in Espelkamp is a particularly attractive asset for our institutional fund. The tenants are highly recognisable, and benefit from mutual synergy effects with retail and leisure options in the direct vicinity as well as from the surrounding residential areas.”



The legal and fiscal due diligence for the transaction was performed by the law firm of HEUKING KÜHN LÜER WOJTEK in Hamburg. Responsible for the technical due diligence and the ESG due diligence was C.P.H. Projekt- und Baumanagement GmbH base in Hamburg.

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**Jens Nagelsmeier, Head of Retail Transaction
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About HIH Invest Real Estate

HIH Invest Real Estate (“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 during the right market cycle.

Around 220 institutional clients entrust their investments to 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.

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, HIH Invest has 14 billion euros worth of assets under administration in 81 investment funds.

For details, visit the company homepage at: www.hih-invest.de