

## Press release

### **Kick-off for European ESG-focused residential real estate platform: GARBE Institutional Capital acquires IVY in Amsterdam**

**Hamburg / Amsterdam, 13 December 2021.** GARBE Institutional Capital has acquired the residential development IVY from Dutch developer BLVG Ontwikkeling on behalf of an institutional real estate investment fund. The 45-meter high rise in Amsterdam's district North has a total of 9,791 m<sup>2</sup> of GLA. The parties have agreed not to disclose the purchase price. The transaction marks the start of GARBE Institutional Capital's expansion as an ESG-focused European platform for residential real estate investments.

Upon completion in mid-2024, IVY will comprise 157 rental apartments in the lower, medium and free market segments, 49 housing units (master lease with the municipality of Amsterdam) and 1.165 m<sup>2</sup> of commercial space on the ground floor. The project also includes 34 car parking spaces as well as parking for 630 bicycles and electric scooters in the basement. The green courtyard is fully accessible and provides meeting places for future tenants. IVY was designed by Burton Hamfelt Urban Architecture and meets high sustainability standards: In addition to the green façade and a water retainment basin, the building has a very low energy consumption according to the Dutch Energy Performance Certificate (EPC). The project is located in Klaprozenweg at the entrance to the new Klaprozenbuurt residential district, where more than 2,000 residential units are being built.

Michiel Dubois, Managing Director and responsible for the Dutch market at GARBE Institutional Capital, says: "GARBE stands for more than 50 years of successful real estate investments. This transaction emphasises our excellent access to high-quality real estate in relevant European markets. With IVY we acquire a high-quality property in a very good location that meets high ESG standards."

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**ENDS**

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Institutional Capital

## **About GARBE Institutional Capital**

GARBE Institutional Capital GmbH is part of GARBE, a family-run company in the German real estate industry.

GARBE Institutional Capital has offices in Hamburg, Frankfurt, Cologne, Amsterdam and Prague and sees itself as a fully integrated real estate management platform with the service areas of asset and portfolio management for commercial, food retail and residential real estate. In addition to Germany and the Netherlands, the target markets include selected European locations complemented by Central and Eastern Europe. [www.garbe-institutional.de](http://www.garbe-institutional.de)

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