

Press release

Marketing Communication

GARBE Institutional Capital acquires three real estate developments for pan-European residential fund "EUResi"

Hamburg, 19.07.2022. GARBE Institutional Capital has completed transactions for three residential real estate developments. The fully integrated investment and asset management platform acquired the properties on behalf of the "GARBE European Residential Fund" (GARBE EUResi) together with the capital management company (KVG) INTREAL. The properties are located in the German capital Berlin as well as the mid-sized cities of Weimar in eastern and Flensburg in northern Germany. The total investment volume amounts to approximately EUR 110 million. GARBE EUResi has already received equity commitments of over EUR 100 million and benefits from secured construction and financing costs. The second closing was successfully completed in the second quarter of 2022.

The property in Berlin's Blockdammweg will comprise 104 flats with 8,155 m² of GLA. The flats are designed for families as well as single- and two-person households. Industria Wohnen sold the asset to GARBE Institutional Capital while a renowned real estate developer is responsible for its completion, which is scheduled for early 2024. The property is part of the urban development project "Parkstadt Karlshorst" in southeast Berlin.

In Weimar, GARBE Institutional Capital acquired a real estate development including 144 flats with a combined 10,559 m² of GLA from Industria Wohnen in the urban quarter project "Kirschberg-Quartier". One of Europe's largest residential real estate developers is responsible for the completion of the asset in the Wolfgang-Borchert-Bogen. In addition to 500 flats and condominiums, the "Kirschberg-Quartier" will also include a medical centre, a local grocery store and a day-care centre.

The asset at An der Friedenskirche in Flensburg was sold by Bauplan Nord Group and will comprise three structures with a total of 42 flats and 3,993 m² of GLA. It is part of the urban development project "Wohnpark Mühlental" which encompasses 160 flats and condominiums. A day-care centre, a primary school and a shopping centre are situated next to the urban development.

Michiel Dubois, Managing Director of GARBE Institutional Capital, says: "We secured attractive core properties for our pan-European residential real estate strategy through three transactions. We focus on well-integrated urban locations which are characterised by appropriate social infrastructure, local suppliers and connections to public transport."

GARBE EUResi invests in Germany, the Netherlands, France, Spain, Great Britain as well as Prague (Czech Republic) and Warsaw (Poland). The investment strategy follows a "boots on the ground" approach: the fund only invests in locations where GARBE can act as a local investor through a local presence. The target equity volume for the strategy is EUR 400 to 500 million. GARBE Institutional Capital aims for a maximum LTV of 50 %.

GARBE Institutional Capital was legally advised by the law firm Walch Rittberg Nagel. TA Europe (Berlin and Weimar) and EnviroSustain (Flensburg) were responsible for the technical due diligence.

ENDS

Legal Notice

Please be sure to study the investment rules and other contractual documents, the document prepared in accordance with Art. 307, Sec. 1 and 2, German Capital Investment Act [KAGB], ("the Art. 307 document"), the key investor information as well as the latest annual report of the GARBE European Residential Fund (hereinafter „GARBE EUResi“ or “the Fund”) before finalising your decision to invest. These documents are available only in their original German versions. Said documents represent the sole binding basis for the subscription of shares in the investment fund. A summary of the investor rights in German is available in electronic form [here](#). Upon request, we will send you the print version of the aforesaid documents free of charge. You may request these from IntReal International Real Estate Kapitalverwaltungsgesellschaft mbH ("INTREAL"), Ferdinandstrasse 61, 20095 Hamburg, Germany.

The fund represents an open-ended special AIF with fixed investment rules pursuant to Art. 284, German Capital Investment Act (KAGB) and must not be marketed to retail investors within the meaning of Art. 1, Sec. 19, No. 31, KAGB.

This fund represents an actively administrated investment fund whose management is not linked to a benchmark index. By subscribing shares, you will acquire an interest in the investment fund rather than acquiring the actual assets held by the fund (e. g. real estate assets) and purchased by INTREAL for the account of the fund.

The fund invests primarily in real estate and thus in illiquid assets. Depending on the circumstances, it may prove difficult to sell these, to the point where share redemptions may be subject to a delay or may have to be suspended altogether from time to time. For detailed information about the risks to which an investment in the fund is exposed, please see the Art. 307 document. The main risks are also identified in the key investor information documents.

If any details on individual financial instruments or issuers are disclosed, such disclosures are not intended as recommendation of certain financial instruments.

The prospective performance of the fund also depends on the personal tax situation of a given investor and may be subject to change over time. Please note that this document neither represents nor substitutes for legal or tax advice.

While this document and the assumptions it contains were compiled with due care and in good faith regarding the accuracy of data disclosed to us by third parties, we offer no warranty as to the accuracy, completeness, and currency of such information. Moreover, the parameters underlying the document are subject to change, so that these assumptions may cease to be tenable at a later point in time.

Source: GARBE Institutional Capital (as of 30.06.2022) unless other sources are indicated.

About GARBE Institutional Capital

GARBE Institutional Capital GmbH is a fully integrated investment and asset management platform for science & technology, commercial and convenience retail real estate. The company invests in mature and emerging real estate markets across Europe. GARBE Institutional Capital builds bridges between institutional investors and long-term real estate values. For in-depth value creation, the company relies on its active asset management approach as well as its property management, development and refurbishment expertise. The firm offers its institutional partners access to investment opportunities including regulated real estate funds, club deals and separate accounts.

GARBE Institutional Capital has local expert teams based in Hamburg, Frankfurt am Main, Cologne, Amsterdam, Prague, London and Madrid. As of 31 December 2021, it managed properties and fund assets valued at 500 million euros.

GARBE Institutional Capital is part of GARBE, a family-run real estate company based in Germany, with more than 250 employees across 16 offices in ten countries.

www.garbe-institutional.de

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