

Braunschweig Press Release
26 March 2018

**Mitiska REIM accelerates German investment programme
with the acquisition of a retail park in Braunschweig**



Mitiska REIM, the leading specialist investor in European retail parks, has today announced its latest deal in Germany, with the acquisition of a retail park in Braunschweig. This is the third retail park Mitiska REIM has acquired since entering the country in September last year.

The acquisition has been made in a joint venture partnership with Zamberk Real Estate Ventures (ZREV), with whom Mitiska REIM partnered for a previous acquisition in Freiberg last year. In addition to owning a minority stake, ZREV will work closely with Mitiska REIM on value-enhancing renovation and asset management.

The Braunschweig site is located in the city's dominant retail agglomeration, and comprises a gross leasable area of 8,000m². The retail park consists of 7 units, with anchor tenants Multipolster (furniture), Fressnapf (pet supplies) and Polo (motorcycle equipment), and parking for 180 cars.

Commenting on the acquisition, Axel Despriet, CEO of Mitiska REIM, comments: "We are delighted to close our third acquisition in Germany, a market where we see significant opportunities for our value-add approach, by creating sustainable value enhancement through refurbishment, redevelopment and active asset management. Working closely with local partners such as ZREV, we are actively building a strong pipeline of further opportunities in the German market."

Joseph Zamberk of ZREV comments: "I am excited to further extend our partnership with Mitiska REIM. This retail park is very well located in a significant retail area with a large catchment, and we are putting plans in place to upgrade, optimise and actively manage this latest site."

The Braunschweig retail park has been acquired for Mitiska REIM's institutional fund, First Retail International 2 (FRI 2), and was led by Stefan Klug, Head of Germany, who is responsible for investments in the German market. Mitiska REIM and ZREV were advised by Clifford Chance[, and the seller was a ADLER Immobilien Investment.]

Luc Geuten, Executive Chairman of Mitiska REIM, adds: “When we launched our FRI2 fund just over a year ago, we announced our intention to capitalise on the retail park opportunities we saw in the more mature Central and Western European markets. Today’s announcement is another step in the delivery of these plans, and further consolidates our position as the leading specialist investor in the retail park sector across Europe.”

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[About Mitiska REIM](#)

Mitiska REIM is Europe’s leading specialist investor in retail parks, focusing on open-air commercial parks above 3,000m² and at least five retailers, offering convenient shopping, ample free parking and affordable infrastructure. Properties typically offer a mix of necessity-driven retail brands, anchored by a major food store which drives daily footfall.

In just four years, Mitiska REIM has built a portfolio of 36 income producing retail parks and 12 retail park development projects, representing +/-370,000m² GLA across Belgium, France, Germany, Spain, Portugal, Romania, Poland, Czech Republic and Serbia. With over 20 years’ experience, Mitiska REIM are experts in both retail operations and retail real estate and has built strong relationships with leading national and international retail brands.

Mitiska REIM’s investment model is partnership driven, positioning itself as an active, value-adding investor, in collaboration with experienced local co-investment partners in respective geographies. Its approach is to unlock opportunities and drive superior value creation through the execution of development projects, refurbishment, redevelopment and repositioning of standing assets, and skilled active asset management.

In December 2016, Mitiska REIM also announced the successful final closing of its second fund, First Retail International 2, at €223 million. Allowing for gearing the fund’s gross investment capability is up to €500 million.

www.mitiska-reim.com

About Zamberk Real Estate Ventures (ZREV)

Zamberk Real Estate Ventures (ZREV) is a real estate investment firm specializing in value-added commercial real estate, with a focus on real estate with healthy fundamentals and balanced, non-binary risk.

The company's approach is driven by dynamic creativity, accuracy, and particular passion for real estate, combining sustainable investing with proactive asset management to unlock inherent value. ZREV has built a portfolio of multiple assets across Germany since its launch in 2015 comprising a gross leasable area of 70,000m². Currently, the portfolio consists of office, retail and industrial real estate, and ZREV is further expanding and adding to its commercial real estate acquisition pipeline.

www.zrev.de

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