

**PRESS RELEASE**  
**4 February 2020**

## **Mitiska REIM sells German retail park to ZREV**



Mitiska REIM, the leading specialist investor in European retail parks, has today announced the sale of Retail Park Braunschweig to ZREV. The retail park was originally acquired by Mitiska REIM on behalf of the First Retail International 2 Fund (FRI 2) in March 2018, in a joint venture partnership with Zamberk Real Estate Ventures (ZREV), then minority shareholder and asset manager for the project.

Located in the city of Braunschweig in north-central Germany, the retail park comprises a gross leasable area of 8,100m<sup>2</sup> over 7 units, with anchor tenants Multipolster (furniture), Fressnapf (pet supplies) and Polo (motorcycle equipment), and features parking for 180 cars.

Stefan Klug, Investment Director Germany of Mitiska REIM, comments: “Over the past 22 months, we have actively managed this retail park so that the weighted average lease term now exceeds 10 years, which made this a stable and attractive asset for divestment.”

Joseph Zamberk, Managing Director of ZREV, adds: “I am pleased to include this asset in our long term ‘family’ portfolio, having stabilized the scheme and its leases over the last couple of years.”

The sale of Retail Park Braunschweig is already the second divestment by the FRI 2 fund, which is still in its investment period.

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## About Mitiska REIM

Mitiska REIM is Europe's leading specialist investor in retail parks and convenience centres, 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.

With over 40 years' experience, Mitiska REIM are experts in both retail operations and retail real estate, and have 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 and value-add acquisitions with subsequent active asset management.

In just 7 years, Mitiska REIM has raised 2 closed-ended funds (FRI and FRI 2), and has built a portfolio of 71 properties representing +/- 728,000m<sup>2</sup> GLA across 11 countries (Belgium, The Netherlands, France, Germany, Spain, Portugal, Romania, Poland, Czech Republic, Slovakia and Serbia).

[www.mitiska-reim.com](http://www.mitiska-reim.com)

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