



## Press Release

### **Verdion European Logistics Fund 1 acquires strategic Kassel logistics park**

**Amsterdam/Frankfurt, 10 February 2021** – Equity Estate Group has sold a strategic logistics park on the outskirts of the German town of Kassel to Verdion European Logistics Fund 1 (VELF1) for EUR 28 million. The park is situated in the Lohfelden logistics hotspot just outside Kassel, strategically located on the A7 highway in Central Germany – the country’s longest autobahn and an important north-south route.

The property was held by Equity Estate Group for almost 15 years, forming part of the Queristics portfolio which was raised in 2005. In 2018 Equity Estate recapitalised the portfolio. In 2019 a property in the Netherlands was sold, followed by the second divestment of a logistics building in Willebroek, Belgium in 2020. With the sale of the Lohfelden property the recapitalisation of 2018 will be fully repaid.

This transaction is the fifth and largest acquisition so far for Verdion European Logistics Fund 1 (VELF1) SCSp, which held its final close in September 2020 and is focussed on urban logistics assets in edge-of-town or infill locations that facilitate swift product delivery to major cities/towns, meeting the last-mile requirements. It is targeting value-add/core-plus investments in Germany, the Nordics, Benelux and other select markets across Europe.

The 58,307 sqm plot currently comprises 16,046 sqm of warehousing and 3,852 sqm office/commercial spaces in three buildings. Two are leased for a commercial vehicle parts centre, agricultural dealership and central warehouse. The other tenant specializes in thermoplastic extrusion. The acquisition also includes additional land with potential for a new warehouse of around 6,000 sqm plus 500 sqm office space and a 1,228 sqm mezzanine creating a total lettable area of 7,920 sqm in line with current zoning plans.

Florian Stöbe, Verdion Head of Investment – Germany said: “This asset is exactly in line with our value-add/core+ strategy: a site with great potential in one of the country’s most important logistics hotspots, combined with long term commitments from existing tenants. The intention now is to commence speculative development to meet continuing demand for high quality space from ecommerce occupiers in particular– an approach the fund is adopting across other invested locations.”

CBRE and Baker McKenzie advised Equity Estate Group in this transaction. Verdion was advised by REC Partners and GSK Stockmann.

ENDS

**For more information:**

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# EQUITY ESTATE

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## **About Equity Estate**

Equity Estate is a 'boutique practice' for Asset Management and associated services. In close corporation with JV Partners, the organisation develops unique, intelligent, and solid solutions and services in asset management. Equity Estate supports their partners in investing in direct real estate by setting up an appropriate structure, combination of joint ventures and real estate portfolios, asset management, acquisition and disposition of objects.

The acquisition and disposition of real estate and asset management are performed in-house. The organisation does this in a fully transparent manner by frequent, accurate and detailed reporting on both portfolio building, asset management and the financial and administrative management. Equity Estate is affiliated with INREV, the European Association for Investors in Non-Listed Real Estate Vehicles.

For more information please visit [www.equityestate.nl](http://www.equityestate.nl) or follow Equity Estate on [LinkedIn](#).

## **About Verdion**

Verdion is a real estate investor, developer and asset manager, specialising in the industrial and logistics sector and operating across Europe.

It develops high specification facilities for major e-commerce, manufacturing and third-party logistics clients; it acquires strategic development land, and it buys income producing assets with potential for added value through technical innovation and development expertise.

Headquartered in London, with offices in Düsseldorf, Frankfurt and Malmö, the company was founded by Michael Hughes in January 2010. It has since created a €1.5 billion European logistics portfolio comprising both new developments and existing assets for value-add investment strategies across Germany, the UK, the Nordics, Benelux and the Czech Republic. Its development pipeline currently extends to 1.48 million sq m (15.9 million sq ft).

[www.verdion.com](http://www.verdion.com)

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