

## **PRESS RELEASE**

Amsterdam, 7 December 2016

### **Redevco acquires prime retail property in Rotterdam from Investore for €28.5 million**

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On behalf of one of its investor clients retail real estate investment manager Redevco has acquired a 5,540 sqm retail unit from Investore for €28.5 million. The former Donner building is located right in the heart of Rotterdam's prime retail pitch and provides good opportunities to add significant value to the unit through active asset management.

**Andrew Vaughan, CEO of Redevco** said: "The size of the building suits the strong demand from fashion retailers looking for large-scale units in Rotterdam. Neighbouring retail properties are currently under development and we strongly believe these works add to the over-all attractiveness of the location."

The unit lies opposite H&M and Zara stores at Lijnbaan 150, next to the site where the Forum development project will be realised and Primark is due to open its largest store (17,000 sqm) in Europe in 2018. Redevco plans to re-develop the property, which has a rich history, transforming it into a retail space better equipped for the current and future retail requirements.

Rotterdam is the second largest city in the Netherlands with approximately 625,000 inhabitants. The city, with a total retail floor area of approximately 723,860 sqm, is becoming increasingly popular as a tourist destination.

In this transaction Redevco was supported by legal and technical advisers DLA Piper and Fortrus. Investore was advised by Houthoff Buruma.

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#### **ABOUT REDEVCO:**

Redevco is an independent, pan-European real estate investment management company specialised in retail property. The 400 assets under management are spread across the strongest retail concentrations throughout Europe. Our highly experienced professionals purchase, develop, let and manage properties, ensuring that the portfolios optimally reflect the needs of our clients. We believe in long term investments where quality and sustainability are key. For further information about Redevco please visit [www.redevco.com](http://www.redevco.com).

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