

PRESS RELEASE

GPEP NOTARIZES A PORTFOLIO OF 50 FOOD RETAIL PROPERTIES

- The purchase is the largest retail deal in Germany so far in 2021

Limburg, August 2021 - The asset and property manager GPEP GmbH (GPEP) has notarized a portfolio of discount stores, supermarkets, specialty stores, hypermarkets and retail parks for an institutional investor. Seller of the portfolio is PATRIZIA on behalf of its institutional clients

The portfolio consists of 51 medium- to long-term leased properties with a total of 148 rental units and a leasable area of around 144,370 m² and generates a rental income of over 15 million Euros per year. Just under 90% of the space is let to market-leading food retailers with strong credit ratings. The occupancy rate is around 98 percent.

The parties have agreed not to disclose the purchase price.

"After this renewed transaction with PATRIZIA AG, we are among the most active players in the food retail segment. It demonstrates the unchanged appeal of this risk-resistant asset class for institutional investors looking for investments with an appropriate risk/return profile," explains Herwart Reip, Managing Director of GPEP. "The diversified portfolio with predominantly very good micro-locations and good competitive locations as well as the long lease terms of 8 years on average fulfills the security needs of our investors." adds Marcel Fuhr, managing director of GPEP.

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GPEP GmbH specializes in the asset and property management of specialist stores and retail parks in Germany. The anchor tenants of the properties are mostly well-established food retail groups. For institutional and private investors as well as family offices, the independent and owner-managed real estate management company with its team of around 75 experts offers the entire value chain. This includes acquisition and transaction management, financing, research, fund management, asset management, property management, risk management and sales. Since its foundation in 2014, GPEP has built up a portfolio with a volume of around EUR 1.2 billion and 350 properties.