

Dutch/German logistics purchase for AEW Europe core-plus fund

Curzon Capital Partners II (CCP II), AEW Europe's core-plus fund, and ProLogis have signed the sale and purchase agreements regarding a €119.5 million logistics portfolio reflecting a net initial yield in excess of 8%.

The 229,000 sqm portfolio consists of seven high-quality assets spread throughout Germany and the Netherlands. Its appeal lies in a stable cash flow secured by strong covenants for at least another six years. The state-of-the-art bulk distribution facilities were mostly built by ProLogis and are in a very good condition.

"This transaction is consistent with our strategy of acquiring prime, long let, logistics assets. We are pleased to have completed the investment programme of our CCP II fund with this transaction and hope to extend our relationship with ProLogis," remarked Rob Reiskin, AEW Europe's Head of Investments.

AEW Europe is one of the pre-eminent European real estate investment managers with over 250 professionals operating from 11 offices in Barcelona, Bucharest, Budapest, Düsseldorf, London, Luxembourg, Milan, Paris, Prague, Stockholm, and Warsaw.

AEW Europe together with its U.S. and Singapore affiliates have approximately €30 billion in gross assets under management, are a subsidiary of Natixis Global Asset Management and constitute a broad, well-established network of relationships with property investors, owners, developers and lenders across the globe.

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