

AEW Europe fund sells retail building in Cologne for €25 million

EPI Walkabout Köln S.à r.l. & Co. KG, an entity of the EPI fund co-advised by AEW Europe and Tristan Capital Partners, has sold a redeveloped high street retail property in Cologne for approximately €25 million to Aachener Grundvermoegen Kapitalanlagegesellschaft mbH, representing a 4.7% yield.

The asset, located at 69/71 Hohe Strasse, has a total lettable area of around 1,800 square metres following a comprehensive redevelopment and is let to fashion retailer Esprit on a 10-year lease.

Merrick Marshall, Executive Director of Asset Management at AEW Europe commented: "Working with our partner, PBG, we have successfully fulfilled our business strategy having acquired, redeveloped, let and then sold this prime asset. The sale price reflects the strong level of demand from investors for well-let property developed to high standards".

PBG in Frankfurt and EPI Walkabout Köln S.à r.l. & Co. KG negotiated the sale and Clifford Chance advised on legal aspects.

EPI is a pan-European value added fund strategy which was closed to investors in 2004 after raising €769 million and the vehicle is now successfully in its disinvestment phase.

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.



Tristan Capital Partners is a London-based investment management boutique specialising in real estate investment strategies across the UK and continental Europe. Tristan is the sub-advisor/portfolio manager for the AEW Europe Funds European Property Investors and European Property Investors Special Opportunities.

Contact AEW Europe for more information:

Monica O'Neill +44 20 7016 4822 – moneill@aweurope.co.uk
33 Jermyn Street, London, SW1Y 6DN - www.aweurope.com