

## Press release

### **GARBE Institutional Capital receives green loan for IVY residential project in Amsterdam**

**Amsterdam, 5 July 2022.** GARBE Institutional Capital has received a green loan for part of the IVY residential project in Amsterdam's Nord district. Of the EUR 30 million total loan, more than one third falls under the Dutch government's Green Project Scheme (Regeling Groenprojecten). Amsterdam-listed ABN Amro Bank is the financier of the project. For the first time, GARBE Institutional Capital is including innovative financial solutions in the investment process with the specific aim to further its ESG strategy.

Within the Green Projects Scheme, up to EUR 65,000 per residential unit can be financed with a 0.3 percent discount on the base interest rate of the loan. Michiel Dubois, Managing Director responsible for the Dutch market at GARBE Institutional Capital, said: "With the green loan covering IVY's 157 residential units, we were able to close on a very attractive financing deal. Especially with a view to recent interest rate hikes, we are creating a significant value-add for the institutional investors for which we bought the development at the end of 2021."

IVY lives up to the strict requirements of the green credit guidelines by, among other things, efficient water management, including retention basins, green spaces and facades and the building's high energy efficiency. It reaches a Dutch Energy Performance Certificate score of 0.15 and thus remains significantly below the 0.4 required by the general regulator as well as the 0.24 benchmark for green loans.\* GARBE Institutional Capital also ensured that 100 percent of the wood used in construction has been certified by the Timber Procurement Assessment Committee (TPAC).

Viktoria Richtsfeld, Investment and ESG Manager at GARBE Institutional Capital, says: "The IVY financing marks our first green loan. And it shows clearly that social and environmental responsibility and profitable investment products are not mutually exclusive. A focus on high energy efficiency is playing a crucial role in our investment strategy."

Following planned completion in mid-2024, IVY will offer 9.791 sqm of GLA in the 45-metre building. Apart from the 157 rental apartments in the lower and medium price segments it also includes 49 social housing units and 1.165 m<sup>2</sup> of commercial space on the ground floor as well as 34 car parking spaces and parking for 630 bicycles and electric scooters in the basement. The project is located in Klapprozenweg at the

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entrance to the new Klaprozenbuurt residential district, where more than 2,000 residential units are currently being built.

In the financing transaction, GARBE Institutional Capital was advised by Cushman & Wakefield. HansalInvest acts as the fund administrator (KVG) of the strategy.

*\*An EPC value of 0 means that the property is energy-neutral.*

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**End of press release**

### **About GARBE Institutional Capital**

GARBE Institutional Capital GmbH is a fully integrated investment and development platform for science & technology, commercial and convenience retail real estate. The company invests in mature and emerging real estate markets across Europe. GARBE Institutional Capital builds bridges between institutional investors and long-term real estate values. For in-depth value creation, the company relies on its active asset management approach as well as its property management, development and refurbishment expertise. The firm offers its institutional partners access to investment opportunities including regulated real estate funds, club deals and separate accounts.

GARBE Institutional Capital has local expert teams based in Hamburg, Frankfurt am Main, Cologne, Amsterdam, Prague, London and Madrid. As of 31 December 2021, it managed properties and fund assets valued at 500 million euros.

GARBE Institutional Capital is part of GARBE, a family-run real estate company based in Germany, with more than 250 employees across 16 offices in ten countries.

[www.garbe-institutional.de](http://www.garbe-institutional.de)

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