

Press release

Marketing Communication

## **GARBE Institutional Capital acquires 219 apartments in the Rotterdam metropolitan area for its pan-European residential fund**

**Hamburg / Amsterdam 25.07.2022.** GARBE Institutional Capital has acquired a recently completed apartment building with 13,500 sqm of GLA across 219 units in Schiedam, a municipality which is part of the Rotterdam metropolitan area. The building will be part of the “GARBE European Residential Fund” (GARBE EUResi).

The property is situated at s-Gravelandseweg 565-1065 adjacent to the historical city centre of Schiedam and is excellently connected within the Rotterdam public transport network. Centrally located within the A20 Rotterdam city ring and at short biking distance to the Rotterdam city centre.

The apartment building is a high-quality transformation from a former office building, delivered in 2021 and called ‘SCYE010’. -The apartments are positioned in the mid-price segment and are fully let. The transformation includes new facades, new installations and new apartments.

The installations include heat and cold storage as well as solar panels, resulting in high energy efficient A+ label according to Dutch energy efficiency standards. The 157 parking spaces include several charging stations.

Michiel Dubois, Managing Director at GARBE Institutional Capital, says: “The apartments provide affordable living space within the Rotterdam urban agglomeration which has a pronounced housing shortage. With projected population growth of over 20 % until 2050, housing demand in Schiedam outstrips the national average (at 11.5 %). With this sustainable high-quality transformation, a huge amount of CO2 has been preserved. In combination with affordable rents and its excellent location, we are convinced of the assets’ sustainability.”

The port of Schiedam is part of the port of Rotterdam. The area is seeing several large redevelopment schemes which are upgrading the area into a sought-after residential area and centre for maritime offshore technology. It is also part of the Randstad, which is with approximately 8 million inhabitants one of the largest metropolitan conurbations in Europe.

GARBE EUResi was launched together with the capital management company (KVG) INTREAL and is funded by institutional investors. It invests in Germany, the Netherlands, France, Spain and the United Kingdom. The investment strategy follows a "boots on the ground" approach: the fund only invests in locations where GARBE

can act as a local investor through a local presence. The target Gross Asset Value (GAV) is (more than) EUR 800 million. GARBE Institutional Capital aims for a maximum LTV of 50 %.

In the transaction, GARBE Institutional Capital was advised by Osborne Clark (legal), Deloitte (tax), Cushman & Wakefield (technical & ESG) and RESI (commercial).

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**ENDS**

## **Legal Notice**

Please be sure to study the investment rules and other contractual documents, the document prepared in accordance with Art. 307, Sec. 1 and 2, German Capital Investment Act [KAGB], ("the Art. 307 document"), the key investor information as well as the latest annual report of the GARBE European Residential Fund (hereinafter „GARBE EUResi“ or “the Fund”) before finalising your decision to invest. These documents are available only in their original German versions. Said documents represent the sole binding basis for the subscription of shares in the investment fund. A summary of the investor rights in German is available in electronic form [here](#). Upon request, we will send you the print version of the aforesaid documents free of charge. You may request these from IntReal International Real Estate Kapitalverwaltungsgesellschaft mbH (“INTREAL”), Ferdinandstrasse 61, 20095 Hamburg, Germany.

**The fund represents an open-ended special AIF with fixed investment rules pursuant to Art. 284, German Capital Investment Act (KAGB) and must not be marketed to retail investors within the meaning of Art. 1, Sec. 19, No. 31, KAGB.**

This fund represents an actively administrated investment fund whose management is not linked to a benchmark index. By subscribing shares, you will acquire an interest in the investment fund rather than acquiring the actual assets held by the fund (e. g. real estate assets) and purchased by INTREAL for the account of the fund.

The fund invests primarily in real estate and thus in illiquid assets. Depending on the circumstances, it may prove difficult to sell these, to the point where share redemptions may be subject to a delay or may have to be suspended altogether from time to time. For detailed information about the risks to which an investment in the fund is exposed, please see the Art. 307 document. The main risks are also identified in the key investor information documents.

If any details on individual financial instruments or issuers are disclosed, such disclosures are not intended as recommendation of certain financial instruments.

The prospective performance of the fund also depends on the personal tax situation of a given investor and may be subject to change over time. Please note that this document neither represents nor substitutes for legal or tax advice.

While this document and the assumptions it contains were compiled with due care and in good faith regarding the accuracy of data disclosed to us by third parties, we offer no warranty as to the accuracy, completeness, and currency of such information. Moreover, the parameters underlying the document are subject to change, so that these assumptions may cease to be tenable at a later point in time.

Source: GARBE Institutional Capital (as of 30.06.2022) unless other sources are indicated.

## **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.

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