

Press release

GARBE Institutional Capital sells a Dutch office portfolio to Novaxia NEO

Amsterdam 16.01.2023. GARBE Institutional Capital sold six office properties in Dutch metropolitan regions to SCPI Novaxia NEO, a fund managed by Novaxia Investissement.

The properties are located in Rotterdam, The Hague, Utrecht and Hilversum. The core portfolio encompasses approximately 44,000 sqm of high-quality office space and more than 1,100 sqm of retail space. The portfolio shows an occupancy rate of 97 percent, offering a well-diversified tenant structure with 65 tenants and an average remaining lease term of more than 5 years.

Mathieu Descout, President of Novaxia Investissement, says: “We are continuing the European diversification of the Novaxia NEO portfolio through these six new acquisitions in economically strong cities. In 2023, we will continue our acquisition strategy with diversification both geographically and in terms of building type.”

Michiel Dubois, Managing Director GARBE Institutional Capital, says: “We successfully executed another part of our long-term disposal strategy for one of our funds under management. The transaction is a healthy signal for the Dutch commercial real estate market. It shows that the demand for premium office properties remains at high levels in the current market environment.”

In the transaction, GARBE Institutional Capital was advised by BarentsKrans (legal), CBRE (technical and commercial) and Deloitte (tax). Novaxia Investissement was advised by Cyclus Property (commercial), Taylor Wessing (legal and tax) and Royal HaskoningDHV (technical).

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About GARBE Institutional Capital

GARBE Institutional Capital 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.

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Institutional Capital

GARBE Institutional Capital has local expert teams based in Hamburg, Frankfurt am Main, Cologne, Amsterdam, Paris, Prague, Milan, London and Madrid. As of Q3 2022, it managed properties and fund assets valued at 600 million euros.

GARBE Institutional Capital is part of GARBE, a family-run real estate company based in Germany, with more than 350 employees across 17 offices in eleven countries.

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