

## Press release

### **GARBE Institutional Capital sells Ypsilon Park in The Hague to Focus Real Estate, Molsbergen Development and a group of private investors**

**The Hague 05.05.2023.** GARBE Institutional Capital has sold the Ypsilon Park office complex in The Hague on behalf of one of its funds. Focus Real Estate and Molsbergen Development acquired the property in a club deal with a group of private investors. CBRE managed the tender process for Ypsilon Park.

Ypsilon Park consists of a monumental office building dating from 1939, most of which is let to EY, and the Ypsilon office building, which was built in the 1970s. Located in the centre of the Benoordenhout district of The Hague, the property is prominently situated on Wassenaarseweg next to Arendsorp Park. Ypsilon Park comprises a total of approximately 27,500 m<sup>2</sup> of office space and is easy to access and park.

Originally built as a sales office for a popular oil company, Ypsilon Park remains an office building following a comprehensive refurbishment including sustainability measures. Approximately 2,600 m<sup>2</sup> of office space remain available for new tenants. For the Ypsilon building, the new owner is working on a development plan, to transform the office building into apartments. The objective is to realize a sustainable mixed-use project by refurbishing the existing property in the first place.

Molsbergen Development will manage the development. Rabobank co-financed the transaction. Six Legal, Rechtsstaete, DVAN Advocaten, Nijendijk Legal and Van der Stap Notarissen acted as advisors to the buyer. BarentsKrans (legal) and Deloitte (tax) advised the seller. CBRE supervised the transaction both commercially and technically on behalf of the seller.

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#### **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.



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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