

FREO Group makes first investment for Pan European Value-Add Fund with Hamburg office

London, England, 17 January 2022 - FREO Group ("FREO"), the trusted operating partner of global investors offering unrivalled access to real estate experts on the ground in Europe, the UK and the US, has made the first investment for its value-add office fund with the acquisition of Hammerbrookstrasse 92 office property in Hamburg from Real I.S. (Bayernfonds Immobilienverwaltung).

Hammerbrookstrasse 92 is in a prime location in Hamburg City-Süd and has a total lettable area of 8,681 sqm and 70 parking spaces. FREO has already identified a number of asset management initiatives to further enhance the value of the property in line with the fund strategy. These include improving the sustainability of the property to achieve green building certification.

FREO's Pan European Value-Add Fund was launched on behalf of institutional investors. It targets underperforming office properties in submarkets with limited supply in major European smart cities with multi-layered demand drivers, including Paris, Madrid, Barcelona and key cities in Germany. The fund's strategy will leverage FREO's long track record and expert team to convert assets into prime products. It is a closed-end fund that will focus on environmental and social characteristics in accordance with Article 8 of the SFDR.

The seller was advised by Colliers International and GÖRG Partnerschaft von Rechtsanwälten. The DPR was advised by HFK Rechtsanwälte, Clifford Chance Luxembourg, HauckSchuchardt and CBRE. The senior debt financing was arranged by Nord LB/Deutsche Hypo.

Matthias Luecker, CEO of FREO Group, said, "Working with institutional capital to find the best value-add real estate opportunities across Europe is part of FREO's DNA, so we are delighted to be in the market at the right time with this fund."

"Our first acquisition for the fund was a compelling opportunity to acquire a well-located asset with significant upside potential following a targeted asset management programme to create a prime, ESG-friendly office building. It's exactly the type of property we want to acquire for the Fund and we look forward to announcing further transactions in the future."

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Notes for editors

About FREO

Established in 1996, FREO Group is an independent international investor, developer and fund manager of high quality real estate. From 13 offices in Germany, the UK, France, Italy, Spain, Switzerland, Luxembourg and the USA, FREO has completed more than 50 projects totalling over 2 million square metres. For more information, please visit www.freogroup.com.