

## **Invesco Real Estate & Propel ONE to develop logistics facility near Frankfurt am Main**

**LONDON, 31<sup>st</sup> March 2025** – Invesco Real Estate, the global real estate investment business of Invesco Ltd. (NYSE: IVZ), has further increased its commitment to the European logistics sector with the acquisition of a plot in Langenselbold, close to Frankfurt am Main in Germany for the speculative development of a small-size logistics warehouse.

The acquisition has been completed by Invesco Real Estate Europe Fund III – SCSp (Europe III), the third European value-add strategy in succession for the firm. The property is being developed in partnership with Propel ONE, a Vienna-based specialist in the development of prime logistics assets and will be the third project in this set-up. The project in Langenselbold is part of a seed portfolio of several individual plots in prime German-speaking markets for the speculative development of small-size logistics and light industrial warehouses.

The facility will meet the highest sustainability and energy efficiency standards, aiming to target DGNB Platinum certification. Heat pump systems will serve as the main source of energy, supplemented by green roofs and solar panels, smart meters and LED lighting, among other things.

Langenselbold is located East of Frankfurt am Main, close to Hanau, in the Greater Rhine-Main region. The region has a dynamic, diverse and highly technical economy central to Germany's overall economic performance. The region also supports a first-class transport system due, in part, to the location of Frankfurt Airport, a major hub for international trade.

Felix Richter, Co-Head of Transactions Germany & Austria, Invesco Real Estate, said: “We are happy to announce that Europe III was able to secure this plot of land in a very attractive structural set-up. With the receipt of the building permit in such a short period of time, the target is to be able to complete the development within the next 12-15 months. The two buildings and in total four lettable units allow a maximum of flexibility regarding letting the c. 18,000 sqm. We feel comfortable that both the high quality & sustainability of the buildings we will develop as well as the unit sizes that are planned will meet the current demand of potential tenants.”

Richard Chambers, Managing Director – Fund Management, Europe, Invesco Real Estate, added: “Investors are looking for attractively priced, value-creative investment opportunities and Invesco is well placed to meet this need navigating a fractured market through our local teams and specialist partner relationships. We will continue to partner with best-in-class teams such as Propel ONE across strategic investment themes on behalf of Europe III, providing access to both a pipeline of assets at an attractive entry point and specialist expertise to create value throughout the life of the fund.”

Armen Gevorkian, CEO at Propel ONE said: “An excellent strategic partnership with Europe III proving the ability to execute complex acquisition structures - we are happy to increase cadence in our high

conviction markets Germany, focussing on strategic and sustainable locations around Frankfurt aligns fully with our strategy. We are keen to announce further tactical acquisitions together with Europe III in Germany in the near future.”

Invesco Real Estate's Europe III aims to capitalise on short-term pricing opportunities as an attractive entry point to fundamental, long-term value creation. The fund is targeting up to EUR 1 billion of investor commitments and builds on Invesco Real Estate's track record in European value-add strategies. Overall, the firm has made 47 investments across seven sectors in 10 countries, with 22 realised investments delivering 33% gross IRR and 1.6x gross EM / 26% net IRR and 1.5x net EM across its portfolio.<sup>1</sup>

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#### **About Invesco Ltd.**

Invesco Ltd. (Ticker NYSE: IVZ) is a global independent investment management firm dedicated to delivering an investment experience that helps people get more out of life. With offices in more than 20 countries, our distinctive investment teams deliver a comprehensive range of active, passive and alternative investment capabilities. Invesco managed EUR 1.8tn in assets on behalf of clients worldwide as of 31 December 2024. For more information, visit [www.invesco.com/corporate](https://www.invesco.com/corporate).

#### **About Invesco Private Markets**

Invesco has global expertise and strong capabilities in private markets. With a global platform of EUR 130.4 bn of assets under management in real estate and private credit, we offer both scale and depth of expertise with over 600 investment professionals across 16 countries and over 40 years of innovative experience to our investors as of 31 December 2024.

#### **About Invesco Real Estate**

Invesco Real Estate is a global leader in the real estate investment management business with EUR 78.8bn in real estate assets under management, 606 employees and 21 regional offices across the U.S., Europe and Asia. Invesco Real Estate has a 40-year investment history and has been actively investing across the risk-return spectrum, from core to opportunistic, in equity and debt real estate strategies, and in direct and listed real estate for its c. 450 institutional client relationships during this time. In Europe, Invesco Real Estate has eight offices in London, Munich, Milan, Madrid, Paris, Prague, Luxembourg and Warsaw, with 187 employees. It manages 205 assets across 14 European countries and with assets under management of EUR 15.8bn. The team has a strong track record across all the commercial sectors, hotels and residential sectors as of 30 September 2024.

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#### **Risk warnings**

For complete information on risks, refer to the legal documents. The value of investments and any income will fluctuate (this may partly be the result of exchange rate fluctuations) and investors may not get back the full amount invested.

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<sup>1</sup> Data as of December 31, 2024.

Real estate investments can be illiquid and difficult to sell, and the fund may not be able to sell its assets when desired and at the intended price. This may negatively influence the liquidity of open-ended funds and may lead to long delays before the fund can meet redemption requests. The value of the investments is generally determined by an independent valuer's opinion and may not be realizable. The value of real estate loans may be significantly influenced by the value of the underlying real estate. Real estate investments are generally not listed on any market and need to be valued via the application of appropriate models (potentially applied by independent experts): this may lead to valuations which may not be reflected in transaction prices. Changes in market rents, net operating incomes, interest rates, FX rates, market trends and general economic conditions may result in fluctuations of the value of the assets, of the relevant portfolio and of the level of cash-flows generated by the fund's portfolio; fixed-rate loans with long maturities are more exposed to values fluctuations in reaction to interest rates' movements. The fund may use derivatives and borrowings, which may result in the fund being significantly leveraged and may result in large fluctuations in the value of the invested capital. Real estate investments and portfolios are exposed to counterparty risk, which is the risk that a counterpart is unable to deal with its obligations.

Real estate debt portfolios are exposed to credit risk which is the risk of inability of the borrower to repay the interest and capital on the scheduled dates and at maturity. Loans or loans' tranches with lower seniority (mezzanine, junior) bear a higher credit risk as those loans sit behind more senior ones in the repayment queue; the risk may be exacerbated in times of stress and in case of underperforming loans. Loans with high loan to value ratios (LTVs) or those secured on development assets are generally viewed as riskier than those with low LTVs or those secured on income-generating assets. Commercial mortgage lending is generally viewed as greater risk than residential mortgage lending since the repayment typically depends upon the successful operation of the underlying properties. Real estate investments can be exposed to sustainability-related regulatory requirements and trends that may negatively affect the value of investments which are not compliant. This may lead to a requirement for significant capital expenditure in order to meet mandated standards or characteristics. In addition, real estate investments can be also significantly exposed to negative economic effects stemming from climate change, natural disasters and the general investors' preference for assets with better sustainability features.

Real estate investments are labour-intensive and require a significant amount of human/manual input and activities and may therefore be exposed to several types of operational risk that may affect activities such as administration, operations, reporting obligations and many others.

On top of typical real estate related risks, investments in real estate operating companies and in real estate platforms may embed governance and business risks that, if materialized, may negatively affect the value of the investments and the cash-flows generated.

### **Important information**

For trade press only. Views and opinions are based on current market conditions and are subject to change. By accepting this document, you consent to communicate with us in English, unless you inform us otherwise.

Data as of 14<sup>th</sup> March 2025 unless otherwise stated.

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For more information on our funds and the relevant risks, please refer to the Offering Memorandum, the Annual or Interim Reports, and constituent documents (all available in English). These documents are available from your local Invesco office. The management company may terminate marketing arrangements. Marketing of the fund in the EEA is permitted to Professional Clients only. The fund is a dedicated Luxembourg closed-ended unregulated fund. It qualifies as an alternative investment fund (AIF) managed by Invesco Real Estate Management S.à r.l. as external alternative investment fund manager (AIFM). The offer of the Fund in Switzerland is directed at professional clients, excluding high-net-worth-individuals or their private investment structure with an opting-out as per Art.5 para 1 FinSA, and at retail clients with a portfolio management or advisory relationship with a financial intermediary pursuant to Article 10(3ter) CISA.

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