

DekaBank underwrites a EUR 145 million financing against logistics assets in Germany

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DekaBank arranged a EUR 145 million senior debt financing secured against a portfolio of five newly built, last-mile logistics assets in Germany on behalf of AGC Equity Partners. The financing was agreed late last year and fully funded in July 2023 following the disbursement of the second tranche.

The properties were built in 2021/2022 and are located in Halle, Kassel, Marburg, Straubing and Nufringen providing a total area of 42,131m². The portfolio is 89% occupied by Amazon and 11% by FedEx offering a WALT of around 14 years. All properties have been built to the latest ESG specifications. The financing is for a term of 4-years at a conservative LTV.

Amar Latif, who heads up the German real estate origination business for DekaBank, commented: "The assets are best in class let to creditworthy tenants on long index-linked leases with top ESG credentials. This financing fits well to our risk profile and we are particularly pleased to have delivered this financing despite a challenging market."

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About Deka:

DekaBank is the securities services provider of the German Savings Banks Finance Group (Sparkassen-Finanzgruppe). Together with its subsidiaries it forms Deka Group. With total customer assets of more than EUR 373 billion (as at 30/06/2023) and 5.4 million securities accounts, DekaBank is one of the largest securities services providers and real estate asset managers in Germany. DekaBank is a wholly owned subsidiary of the German Sparkasse savings banks and forms an integral part of the Sparkassen-Finanzgruppe.