

Press Release

Deutsche Investment Retail

○ Nuremberg, 2 September 2022

German Investment Retail Acquires Two Food Retail Properties near Austrian-German Border

- Two grocery properties added to the portfolio, one in Kiefersfelden, the other in Unterwössen
- Retail units currently occupied by food multiples REWE and Penny
- Transaction completed on behalf of the “Deutsche Investment – Food Retail I” special AIF

Deutsche Investment has acquired two food retail properties near the Austrian-German border for a combined price of c. EUR 6 million. The acquisition was transacted on behalf of the “Deutsche Investment – Food Retail I” institutional property fund.

The properties are located in the towns of Kiefersfelden, directly next to the A93 motorway, and Unterwössen, next to the federal route to Reit im Winkel. The property in Kiefersfelden occupies a plot of about 5,000 square metres with a lettable area of about 1,700 square metres and 100 parking spots. The incumbent tenant of this retail property is the REWE chain, which operates a supermarket plus drinks cash & carry store here. The location has been an established retail site since 1988, and was most recently upgraded in 2020. Being a major high-street location in town, it will be further developed in the years ahead.

The food retail property in the town of Unterwössen is let to a Penny discount supermarket. The building was completed on a plot of about 7,100 square metres in 2004. Since the store does not compete with any other local operator, and since it follows a robust trend in revenues, it is planned to expand it in the coming years. In this context, talks concerning a long-term lease for the property are ongoing.

“Both locations benefit tremendously from their convenient access to the Austrian border nearby. In Unterwössen, a definitive share of the revenues is generated by tourists visiting the holiday region of the Chiemgau Alps, whereas the supermarket in Kiefersfelden is heavily frequented by cross-border customers attracted by the difference in food prices. Developments of recent years have motivated the tenants to undertake fit-out works – which indicates that the markets generate either stable or growing revenues, the same being suggested by our research findings. From our point of view, this is an aspect that, in addition to the location factors, made these assets



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attractive investment opportunities,” explained Matthias Kreil MRICS, Head of Transaction Management at Deutsche Investment Retail.

The “Deutsche Investment – Food Retail I” special property fund focuses on setting up a widely diversified real estate portfolio of stand-alone grocery markets and retail warehouse parks that are occupied by blue-chip tenants and located in Germany at sites with a bright outlook. The fund’s target volume is c. EUR 300 million.

“This separate asset pool is slightly oversubscribed, and almost fully invested. The assets in Kiefersfelden and Unterwössen bring the total number of retail properties in the portfolio up to 60 and the total investment volume up to c. EUR 240 million. Our acquisition pipeline includes additional assets that meet our property requirements, and whose acquisition would enable us to achieve the target volume of the separate asset pool of c. EUR 300 million in the near future, so that the fund would transition into the ownership phase,” summarised Susanne Klaussner MCRIS, Managing Partner at Deutsche Investment Retail.



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An Investment and Asset Manager Specialising in the Grocery Asset Class

When it comes to real estate, Deutsche Investment is a reliable partner for institutional investors. Working out of seven branch offices and employing around 250 specialists at this time, it has assets worth c. EUR 3.0 billion under management. Operating under the umbrella of the Deutsche Investment Group, investment and asset manager Deutsche Investment Retail is responsible for the retail warehouse and retail warehouse park segment, focusing specifically on food retailing. Deeply convinced that specialisation will deliver top results, a team of 15 experts focuses exclusively on the grocery asset class, bringing decades of experience to the job. Deutsche Investment Retail has around 60 properties or c. EUR 230 million in assets under management in this segment.



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