

News Release

Date: 14/01/2021

Greenman OPEN agrees new debt facility with Wüstenrot

Greenman, the specialist real estate and investment fund manager, has agreed a new debt facility with Germany-based Wüstenrot Bausparkasse for a mixed-use food retail and residential asset that is in development and that it recently acquired for the Greenman OPEN fund.

The asset will consist of a neighbourhood retail centre anchored by REWE and ALDI, both on 15-year leases, as well as 71 residential apartments, located in the city of Tuttlingen in the southern German state of Baden-Württemberg.

Neil Hennessy, Greenman's Head of Debt Capital Markets, says: "We are delighted to work again with our financing partner Wüstenrot on this transaction".

Markus Noelte, Regional director of Wüstenrot, says: "Wüstenrot has already financed several assets for Greenman and has had a very positive experience with them."

The Greenman Open fund has a long-term strategy to invest in German food-dominated retail parks, a stable sector within Europe's largest economy. The properties, all with long lease lengths, provide investors with regular, secure income.

ENDS

Image:

Contact:

James Verstringhe, Tim Pearson, Tavistock
Tel. +44 20 7920 3150 james.verstringhe@tavistock.co.uk

About Greenman OPEN

Greenman OPEN (GMO) is the largest, German food-retail focused real estate fund on the market. GMO invests exclusively in German food anchored retail parks, hybrid centres and neighbourhood centres, generating investor income from tenants' rent. As of December 2020, GMO had a volume of €880 million and annual rental income of €47 million. GMO is part of a Luxembourg SICAV FIS that is approved by the CSSF and managed by the AIFM Greenman.

www.greenman.com