

PRESS RELEASE

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## IIPROP SOLD LOGISTICS PROPERTY IN GERMANY

**International Industrial Properties (IIProp), a growing logistics platform focused on investing in industrial and logistics assets in key European markets, owned by Madison International Realty and Griffin Capital Partners, has sold a single-let logistics property in Bensheim, Germany. The Park was acquired by UBS Real Estate GmbH and has been fully leased to MSK Pharmalogistic GmbH. This represents another milestone achievement for IIProp in Germany as the company actively seeks new investment opportunities.**

The asset's GLA amounts to 10,600 sqm. It is strategically located in an established commercial and industrial area and is in close proximity to the A5 and A67 highways, providing ideal connections to both Mannheim and Frankfurt, and to the Mannheim City Airport.

Maciej Dyjas, Co-owner and Managing Partner at Griffin Capital Partners, says: *"Over the past few months, we have been increasing our activity in Germany. This market is extremely attractive to us, not only in terms of logistics properties, but also on account of the residential and office space here. A few weeks ago, we sold a logistics asset in Neuenburg am Rhein, a city in the Baden-Württemberg region. Now we close this deal with UBS Real Estate GmbH with another successful transaction, which demonstrates the effectiveness of our business strategy, generating consistent profits."*

The asset is seeking DGNB Gold Standard certification. It is equipped with a photovoltaic system for low-emission energy supply and features an extensive green roof. Charging stations for electric vehicles have also been installed in the building. The Park in Bensheim is fully leased to MSK Pharmalogistic GmbH, a family-run full-service pharmaceutical provider offering services in various business areas of the pharmaceutical industry. The site is used as a certified logistics centre for the warehousing and handling of pharmaceuticals and medical products.

Nebil Senman, Co-owner and Managing Partner at Griffin Capital Partners, says: *"I would like to congratulate everyone involved in this transaction, which further consolidates our already strong position in the international logistics market. Thanks to our cooperation with Madison, we were able to put together an exceptional investment tailored to the needs of a leader in the pharmaceutical market. Our business model, based on cooperation between Griffin Capital Partners and our partners, has once again delivered great results, and we are not stopping there."*

Diana Shieh, Managing Director at Madison International Realty, adds: *"I am thrilled to see that our partnership with Griffin Capital Partners continues to deliver high-quality logistics assets. We believe Europe remains an attractive market and through strong partnerships, we expect to see additional successful transactions in the future."*

In May this year, IIProp sold a single-let logistics property in Neuenburg am Rhein, a city in the Baden-Württemberg region. This was the IIProp's second transaction in Germany, following its first portfolio sale in June 2022. Prior to that, a joint venture of Madison International Realty

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Przemysław Czuk – Member of the Management Board, Monika Kaczmarek – Member of the Management Board



and Griffin Capital Partners divested two built-to-suit projects to a worldwide leader from the e-commerce sector.

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### **About Griffin Capital Partners**

Griffin Capital Partners is the largest privately-owned investment and asset manager in private equity and real estate in CEE, and the region's most active and innovative investor. It is a recognised private equity and real estate leader, originating and introducing innovative concepts and formats to the market. The strategy is to start platform companies from scratch or acquire and develop them to become best-in-class market leaders. This is achieved by implementing appropriate strategies and strong management teams to build their value through organic growth, transforming them into market leaders. Griffin invests on behalf of both its owners and its renowned international investors. The gross asset value of Griffin-managed investments across sixteen actively managed and three sourced and passively held different platforms exceeds €8 billion, with a total invested equity of over €3.5 billion.

### **About Madison International Realty**

Madison International Realty is a leading liquidity provider to real estate investors worldwide. Madison provides equity capital for real estate owners and investors seeking to monetize embedded equity, to replace capital partners seeking an exit and to recapitalize balance sheets. Madison invests in secondary transactions and focuses on existing properties and portfolios in the U.S., U.K., and Europe. Madison has offices in New York, London, Amsterdam, Luxembourg, Los Angeles and Frankfurt.

### **About IIProp**

International Industrial Properties (IIProp) is a growing logistics platform focused on investing in industrial and logistics space in key European markets. The platform is developed in partnership with Panattoni, a leading developer of industrial real estate in Europe & US. In 2021, the platform expanded across multiple European economies, securing first projects in the Netherlands and Poland, in parallel to expansion in the already established markets of Germany and Spain. IIProp's current portfolio comprises 11 projects in key logistics hubs in Austria, France, Germany, Italy, Netherlands, Poland and Spain. The total estimated GLA of IIProp's secured projects amounts to ca. 430,000 sqm, out of which almost 130,000 sqm stands for stabilized assets. Future projects are strategically sourced within established Western European markets. IIProp is owned by Madison International Realty and Griffin Capital Partners.

### **For further information:**

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