

PRESS RELEASE

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## IIPROP LAUNCHES NEW LOGISTICS PROJECT IN FRANCE

**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 launched the construction of a new light industrial project in the municipality of Moissy-Cramayel, located to the south of Paris, in the land-constrained Seine-et-Marne region.**

IIProp has commenced development of a new light industrial park spanning 12,000 sqm. The property sits in the heart of a major light industrial hub, ca. 32 km from the Paris city center and benefits from exceptional connectivity thanks to location adjacent to a motorway, rail infrastructure, public transportation, and its close proximity to Paris-Orly Airport – 2<sup>nd</sup> largest airport in France. The facility is expected to receive an "Excellent" BREEAM certification and has set a goal to achieve carbon neutrality by 2025.

**Maciej Dyjas, Co-owner and Managing Partner at Griffin Capital Partner,** says: *"As we sought to broaden our logistics operations with a new platform targeting the European markets, our strategy was precisely centered on such transactions and investment opportunities. These are premium projects offering prime location with strong growth potential. Our recent investment in France signifies yet another achievement in our collaboration with Madison. We express our gratitude to all teams currently engaged in this project and look forward to further successes in the forthcoming phases."*

**Nebil Senman, Co-owner and Managing Partner at Griffin Capital Partners,** adds: *"It's exciting to highlight our latest achievement in the European warehouse sector. Despite challenging macroeconomic conditions, the logistics industry remains attractive to investors, with nearly 20.7m sqm of space under development as of the end of Q2 2023<sup>1</sup>. We're confident that the European market remains open to strategically placed, high-quality assets."*

**Maximilian Sauermann, Vice President, Investments at Madison International Realty,** comments: *"We believe IIProp's decision to develop a sustainable industrial facility in this vital region of France is a testament to the firm's commitment to identify and invest in Europe's expanding logistics industry. By focusing on strategically sound property projects in key European locations, the partnership is once again providing compelling opportunities for investors to participate in an expanding market."*

The project, which started in September this year, is set to be completed in Q4 of 2024. AXESS, a company that specializes in developing world-class sustainable solutions, has taken the role of general contractor for the investment. Meanwhile, Panattoni, the world's leading developer of industrial real estate, acts as the developer.

IIProp is actively expanding its presence in the European logistics market, while also actively managing its portfolio with successful disposals after development and lease-up of its properties. This year alone, the company sold two logistics assets in Germany: a fully-let

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<sup>1</sup> European Logistics Market Update, JLL, August 2023

property with a total area of approximately 14,000 sqm of GLA in Neuenburg am Rhein, and a single-let logistics property with 10,600 sqm of GLA in Bensheim. IIProp also recently closed a transaction in Murcia, Spain, selling a BTS asset with a total GLA of 46,600 sqm. The platform continually seeks new investment opportunities, implementing strategies adopted by the company's owners: Madison International Realty and Griffin Capital Partners.

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### **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 & U.S. 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 9 projects in key logistics hubs in Austria, France, Italy, Netherlands, Poland and Spain. The total estimated GLA of IIProp's secured projects amounts to ca. 405,000 sqm, out of which almost 150,000 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.

### **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 EUR 8 billion, with a total invested equity of over EUR 4 billion.

### **For further information:**

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