

FOR IMMEDIATE RELEASE

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IIPROP INITIATES CONSTRUCTION ON NEW LOGISTICS INVESTMENT IN ZWOLLE, NETHERLANDS

International Industrial Properties (IIProp), a dynamic logistics platform dedicated to investing in industrial and logistics assets across key European markets, has started construction on a state-of-the-art 34,244 sqm logistics facility located close to the city of Zwolle, in northern Netherlands. IIProp is a collaborative venture between Madison International Realty and Griffin Capital Partners, combining expertise and resources to drive forward this new development.

The logistics facility is strategically situated within a sustainable business park offering unparalleled connectivity to major transport routes including the A32 highway (Meppel-Leeuwarden) and direct access to the A28 motorway (Heerenveen-Zwolle). Additionally, it provides excellent connectivity to Hoogeveen/Meppel and the German border via the A37 motorway. Notably, the MCS-terminal, one of the largest container terminals in the Netherlands, is a short drive away, further enhancing logistical efficiency and accessibility.

Hubert Rossa, Senior Vice President Investments at Griffin Capital Partners, said: *"Our latest venture in the Netherlands seamlessly integrates into our global portfolio, strategically positioned at vital transportation nodes, facilitating unparalleled access to pivotal European markets while adhering to the most stringent environmental benchmarks. We are confident this development will attract significant interest from both tenants and investors. As IIProp's core business is delivering high-end logistics assets, we are committed to actively expanding our portfolio in the coming months."*

The Zwolle project aims to achieve a BREEAM certification of 'Very Good.' Designed as a high-end distribution centre, the warehouse is meticulously engineered with a profound commitment to environmental sustainability, prioritizing the preservation of the surrounding natural ecosystem.

"The strategic vision and execution of IIProp in expanding its presence in the European logistics market demonstrates their commitment to delivering value to investors while contributing positively to the region's economic landscape", said Maximilian Sauermann, Vice President of Investments at Madison International Realty. *"The commencement of construction on this cutting-edge logistics facility in Zwolle marks yet another milestone in IIProp's journey towards excellence and we look forward to witnessing its continued success."*

The construction started in Q4 2023 and is expected to be completed in Q1 2025.

IIProp is expanding its presence in the European logistics market and managing its portfolio through successful disposals post-development and lease-up of its properties. In 2023, the company sold two logistics assets in Germany and one in Spain. Currently, IIProp's portfolio includes seven projects.

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 7 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. 343,000 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:

Griffin Capital Partners

Ewa Gawron-Jasińska

Marketing & PR Manager

Email: egawron-jasinska@griffin-cp.com

Phone: +48 696 244 235