

---

## **Goodman acquires two prime logistics properties totalling 112,000 sqm in Mönchengladbach and Karlsruhe**

---

Date 30 June 2014

---

**Goodman continues to invest prime quality logistics assets in Germany acquiring two properties from Union Investment totalling 112,000 sqm. Goodman European Logistics Fund (GELF) has acquired a 53,000 sqm facility in Mönchengladbach's Regiopark and a 59,000 sqm facility in Muggensturm, in the Karlsruhe area. Goodman's in-house team of property experts has also taken over the property management of both warehouses.**

The locations of Mönchengladbach and Karlsruhe are among the regions with the highest intensity of logistics activity in Germany. Both locations therefore attract particular interest from developers and investors in the logistics asset class.

"The German market continues to present good underlying conditions for investment in logistics properties. These acquisitions are the result of a selective pursuit for opportunities to expand our presence in key locations that we believe are strategically valuable in the European logistics market. The two prime properties in Mönchengladbach and Karlsruhe are an ideal fit for our European portfolio," said GELF Fund Manager Emmanuel Van der Stichele.

In Mönchengladbach's Regiopark, GELF acquired a property of approx. 53,000 sqm constructed in 2010, which is on a long-term lease to fashion group Esprit. From this European distribution centre Esprit supplies its sales outlets and trading partners across Europe. The property has a warehouse area of around 32,500 sqm, with approx. 12,000 sqm of associated mezzanine areas, which are typical in the fashion/ textile logistics sector, and a further approx. 8,500 sqm of office and social space. The acquisition will increase Goodman's presence in Regiopark, which has become a centre for textile logistics in Germany. Adjacent to this site, Goodman leases a built-to-suit development to Zalando, which is currently being expanded from 78,000 sqm to 134,000 sqm.

The transaction also includes an approx. 59,000 sqm property in Muggensturm, which is on a long-term lease to IHLE, a leading European distributor of tires. The property, which is IHLE's European distribution warehouse, comprises approx. 55,000 sqm of logistics space with around 4,000 sqm of associated office and social space. With this acquisition, Goodman is actively expanding its portfolio in the Rhine-Neckar region. In the neighbouring town of Malsch, Goodman previously developed a 46,000 sqm built-to-suit logistics centre for logistics service provider Seifert, to fulfil a supply contract for the Mercedes-Benz production plant in Rastatt.

"Our active presence as a developer, investor and property manager positions us ideally with the required platform to further expand our German portfolio. New investment opportunities will therefore be sourced from both new, built-to-suit developments and acquisitions of high quality existing properties.," said Jordan Corynen, Goodman Director Germany.

Goodman manages a portfolio of approx. 2.7 million sqm of assets under management in Germany with a value of €1.559 billion.

For further information, please contact Goodman:

Majella O Doherty

Communications Manager

+32 2 263 4068

[Majella.odoherty@goodman.com](mailto:Majella.odoherty@goodman.com)

### **About Goodman**

Goodman is an integrated property group that owns, develops and manages logistics and business space across Continental Europe, the United Kingdom, the Asia-Pacific region, North America and Brazil. The Group invests in industrial estates and warehouse and distribution centres.

Goodman also offers a range of listed and unlisted property funds, including its flagship European fund Goodman European Logistics Fund (GELF), giving investors access to a range of specialist services and property assets. Goodman works continually to build value in logistics property and fund management, with innovative new developments, and business and investment offerings.

With total assets under management of €17.8 billion and over 400 properties under management, Goodman is the largest industrial listed property group on the Australian Securities Exchange, and one of the largest listed specialist fund managers globally. Its market insight and dedicated local teams create sound investment opportunities and develop properties and environments that meet each client's individual requirements.

With more than 1,000 staff in 16 countries and 33 offices, Goodman has the global reach to meet customers' needs as their businesses expand or evolve. In Europe, Goodman has offices in Germany, the Netherlands, Belgium, Luxembourg, France, Spain, Italy, Poland, Czech Republic, Hungary, Slovakia and the UK.

For more information please visit: [www.goodman.com/de](http://www.goodman.com/de)