



## Press Release

### **MünchenerHyp finances residential and logistics properties in Spain for PATRIZIA AG**

Munich, 26 February 2021 – Münchener Hypothekenbank eG (MünchenerHyp) provided financing of about € 56 million for the purchase of a residential building in Barcelona and a logistics building in the greater Madrid area for PATRIZIA AG. Each of the loans has a term of ten years.

The financing of the residential complex in Barcelona totals € 16.75 million and is on behalf of the Barmenia real estate fund "BIF II SCS SICAV-FIS". The newly built complex includes 59 residential units with approximately 5,150 square meters of living space and a restaurant. It is located in the 22@ district, which is being currently developed by the city of Barcelona as the new "Smart City Campus" and is already quite popular. The district will be home to companies, technology and development centres, and universities, and also offers very good access to public transport. The residential complex has been certified as "very good" based on BREEAM sustainability standards.

The second loan for € 39.2 million will finance the purchase of a new Amazon fulfilment centre in Alcalá de Henares for a PATRIZIA pan-European fund. The building was completed in 2020 and offers around 75,000 square meters of space. The location, 30 kilometres northeast of Madrid, is very good for a logistics property because of its access to local transport links. The lease agreement with Amazon runs for 15 years. The property has been certified as "good" by BREEAM.

"We are consistently expanding our financing business in Europe with internationally active customers, and Spain is an important target market for us. This financing strengthens our presence in the Spanish property market in the particularly popular asset classes of logistics and residential", notes, Jan Polland, Head of Commercial Real Estate Finance at MünchenerHyp.

Marcus Tietge, Regional Head of Commercial Real Estate Finance in Munich and in particular for major clients with international focus adds: "We are quite pleased that with these two loans in Spain we could continue to assist our long standing customer, PATRIZIA, on its successful course to becoming one of the leading global investment firms. At the same time this also demonstrates that



MünchenerHyp

we are a strong and reliable financing partner in the Spanish market, even during difficult market conditions marked by the Corona crisis.”

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