



PRESS RELEASE

Kaufpark Eiche reopens after extensive refurbishment

- Family centre with new food court, additional green areas and event spaces and a 14-metre indoor slide
- Numerous new tenants including H&M, dm-drogerie markt and Parfümerie Douglas
- Investment volume of more than €50 million

29 September 2017 – An accessible centre where the whole family can shop and spend time – this is the new Kaufpark Eiche. Around one and a half years after extensive construction work began, the shopping centre in Ahrensfelde near Berlin was ceremonially reopened yesterday. Working in cooperation with HLG Gesellschaft zur Entwicklung von Handelscentren from Muenster, the New York-based investment company Madison International Realty and its German joint venture partner, the Hamburg-based redos Group, have significantly extended the existing shopping facilities as well as substantially enhancing Kaufpark Eiche for families and senior citizens with a new space concept.

"Kaufpark Eiche has been an important centre of economic activity and employment for our municipality for a number of years now. Therefore, we are delighted that the owners have decided to renovate and modernise the shopping centre in order to make it even more attractive for customers, guests and, not least, employees," says Wilfried Gehrke, Mayor of Ahrensfelde, adding that the investment would "create jobs in our community, including for local residents". He noted that the expanded infrastructure and local supply facilities would also benefit the municipality as a whole.

Improved amenity quality and service for customers

Construction work in Ahrensfelde began in February 2016. A total of more than €50 million was invested in the extensive modernisation project. This included the targeted enhancement of the centre in terms of its sector and tenant mix. A number of high-profile new tenants have already arrived, including H&M, dm-drogerie markt, Hunkemöller, Parfümerie Douglas, mister*lady and Olymp&Hades.



The sporting goods retailer DECATHLON will follow in spring 2018. The integration of a central food court has also doubled the catering facilities at the centre. All in all, Kaufpark Eiche now offers space for 130 stores and restaurants. While shopping, customers can make use of around 3,500 free parking spaces.

Also: The site now boasts three times as much green space and event space as before, as well as two new children's playgrounds. One unique highlight is the new two-storey stainless steel indoor slide with a length of around fourteen meters, which can be found in the market hall near the lifts. The shopping centre now has a new, friendlier logo, as well as a revised colour concept: Light greys and greens, natural materials and lots of glass ensure a pleasant and inviting environment where visitors want to spend time.

Sustainability has been a key aspect of the renovation. For example, energy-efficient LED lighting have been installed throughout the centre, building materials were sourced locally wherever possible, and the sanitary facilities now have water-saving fittings. These measures are one of the reasons why Kaufpark Eiche has a BREEAM DE Bestand rating of "very good".

Looking to the future

The aim of the comprehensive renovation was to ensure that the shopping centre provides visitors with even greater amenity quality and service in future. "Kaufpark Eiche has been an important local supply facility for people in the region for many years. The extensive revitalisation has made the centre fit for the future, actively reflecting the changing needs and requirements of consumers and tenants alike. This will help Kaufpark Eiche to remain a major attraction for shoppers in the Berlin area in the long term," explains Carola Obermöller, Managing Director and Head of Investment Management at redos. Under the joint venture with Madison, redos is responsible for all investment and asset management activities.

"With Kaufpark Eiche, we invested, in line with our strategy, in a leading local shopping centre in Germany with a solid cash flow and potential for value enhancement at one of the most popular investment locations in the Berlin area," comments Matthias Cordier, Madison's Head of Investment in Germany. "We are delighted that the revitalisation has enthused existing and new tenants for the centre and allowed us to sustainably reposition the property for all parties.

We would like to thank all of the visitors, tenants, members of the project team, and our partners redos and HLG."

The renovation of Kaufpark Eiche was realised in close cooperation between politicians, investors, centre management and tenants. "Cooperation between all of the stakeholders worked extremely well at every stage of the project. This helped us to complete the work on schedule," summarises HLG Managing Director Christian Diesen. Centre manager Ines Ritter also draws a positive conclusion: "I would like to thank everyone who was involved in making this extensive construction project a reality in such a short space of time and without the shopping centre having to close its doors. The new Kaufpark Eiche will become a meeting place for young and old."

Press contact

Tom Zeller / Christina Michaelis
Managing Partner / Senior Associate
Feldhoff & Cie. GmbH
Eschersheimer Landstraße 55
60322 Frankfurt am Main
Tel.: +49 (0)69 2648677-15 / -233
Fax: +49 (0)69 2648677-20
Mobile: +49 (0)176 10430063 / +49 (0)176 47825539
E-mail: tz@feldhoff-cie.de / cm@feldhoff-cie.de

ABOUT MADISON INTERNATIONAL REALTY

Madison International Realty (www.madisonint.com) 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. The firm provides equity for recapitalizations, partner buyouts and capital infusions; and acquires joint venture, limited partner and co-investment interests as principals. Madison invests only in secondary transactions and focuses solely on existing properties and portfolios in the U.S., U.K., and Western Europe. Madison has offices in New York, London and Frankfurt, Germany, where the firm operates under the name of Madison Real Estate Beteiligungsgesellschaft mbH.

ABOUT REDOS

The redos Group is one of the leading independent retail property specialists, focussing on the areas of investment, asset management, fund management, redevelopment and advisory. As an investor and active asset manager, the company covers the entire value chain for large-scale retail properties – for hybrid and conventional shopping centres as well as for retail parks and hypermarkets. redos serves all risk classes and offers every type of investment vehicle for institutional investors. In addition to acting as a co-investor, the company has excellent tenant access and extensive revitalisation expertise. redos looks back on a long track record in the field of restructuring and value optimisation. The retail property specialist currently manages a portfolio worth more than €1.3 billion at 42 locations throughout Germany and a total of 562,000 m² of rental space. With its property database ROB, the company has access to detailed information on more than 17,000 retail locations nationwide. The redos Group has a total of 36 employees at its head office in Hamburg and in Lohmar nearby Cologne. The top management is represented by Oliver Herrmann and Carsten Wimmer. For further information visit www.redos.de



ABOUT HLG

HLG Gesellschaft zur Entwicklung von Handelscentren with its head office in Münster has been developing commercial real estate for more than 25 years with a particular focus on retail properties. The company is active throughout Germany and has developed and constructed more than 100,000 m² of retail space in Berlin/Brandenburg alone. Managing Director of HLG are Christian Diesen, Dirk Brockmann and Patricia Lohmann. More information can be found at www.hlg-muenster.de.