



## PRESS RELEASE

### **Kintyre exits “Forum Landsberger Allee” in Berlin, after successful retail repositioning**

Frankfurt, 14 December 2017 – Kintyre, the retail and office real estate management and investment specialist, has successfully exited its investment in the 36,000 sq m Forum Landsberger Allee project in Berlin, after completing a repositioning mandate.

Kintyre has transferred its minority investment to its senior Joint Venture partner, Peakside Capital. The purchase price for the Kintyre shares provides Kintyre with a 2.7x return on equity, and an IRR of 58.9% over the two-year investment period.

Kintyre was appointed to the project in November 2015 with a view to focus on the strategic restructuring and leasing of the retail element of the property. Kintyre managed to secure the retail anchors for the project, with supermarket tenant Rewe taking a 15-year lease on 1,670 sq m. Further leases secured by Kintyre include a ten-year lease to dm for 790 sq m, and a pharmacy brand, also for ten years.

Johannes Nendel, Kintyre Investments’ Managing Partner said: “We were very pleased that Peakside choose Kintyre as their retail work out partner for this project, and even more pleased that our team could contribute to the success of the project.”

#### **About Kintyre**

As a privately owned real estate investment and management company, Kintyre provides a German management platform for institutional and private investors that are seeking a partner as a co-investor and a highly committed asset and property management service provider. The group has offices in Frankfurt, Berlin, Hamburg and London, from which it maintains close contacts with clients seeking access to the German market. For additional information on Kintyre Investments please visit [www.kintyre.de](http://www.kintyre.de)

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