



## PRESS RELEASE

### **Kintyre surpasses €1bn AUM barrier in 2017 and eyes further expansion in 2018**

*Frankfurt, 9 March 2018* – With over €1bn of real estate assets now under management, achieved through a 32% growth in management mandates in 2017, Kintyre the retail and office real estate management and investment specialist, has passed a major milestone and is now looking forward to further growth during 2018.

“Exceeding the €1bn barrier for assets under management for the first time since we established the business in 2009 was a notable achievement, all the more pleasing for us as a team as we believe we have achieved this milestone while continuing to enhance the quality of service provided to our clients” said Adam Pearce, Managing Partner of the Frankfurt head quartered company

Kintyre holds has mandates on around 600,000 sq m of commercial real estate, across 120 assets throughout Germany.

The growth and expansion of Kintyre’s management activity was supported with the appointment of fifteen new staff members during 2017, taking the total to 41.

The firm’s growth will continue this year with the recruitment of property professionals with project, construction, and technical expertise that will further enhance its existing management team, adding value across Kintyre’s existing portfolio and providing additional resources for the numerous ‘value add’ projects and development schemes that are in our pipeline.

Kintyre’s focus on expanding its centre management activities will provide it with an opportunity to consolidate its position within Germany’s shopping centre management sector, which at the current time is fragmented in its nature.

Since it was established in 2009, Kintyre has been focused on proactive management and the provision of a full service offering of the highest quality.

In addition to management growth, other notable achievements for Kintyre over the past year include:

- Completing the acquisition of the 16,000 sq m City Carree shopping centre in Salzgitter;
- Completing the acquisition of the 12,000 sq m multi-function property in city centre of Haldensleben;
- Acquiring strategic shareholding in the 9,300 sq m Drehscheibe city centre shopping complex in Bochum;
- Leasing a total of 35,000 sq m across 36 new or extended lease contracts during 2017;
- Supporting RDI REIT in the disposition of their EUR 205m ‘Project Alliance’ retail portfolio;
- Exercising the sale of their shareholding in the Forum Landsberger Allee project, realising a 58% IRR on their investment;
- Completing the corporate acquisition of a 20% strategic shareholding in Heidelberg based facility manager Pacon Real Estate GmbH.

**About Kintyre**

A privately-owned, independent real estate investment and management firm, Kintyre provides a German management platform for institutional and private investors seeking a co-investment partner, or dedicated asset, property management services. At the end of 2017 Kintyre managed €1. bln of real estate in Germany, with co-investments in assets worth around €235m. The group has offices in Frankfurt, Berlin, and London, from which it liaises closely with clients wishing to access the German market. For more information on Kintyre visit [www.kintyre.de](http://www.kintyre.de)

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