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## **Clarion Partners Europe Acquires Panattoni Logistics Park in Voerde, Germany**

- Development's sustainability features include major photovoltaic (PV) system which on completion will provide annual electricity for c. 2,300 two-person households -

Clarion Partners Europe, the real estate investment fund manager specialising in logistics and industrial assets, has acquired the recently developed Panattoni Logistics Park in Voerde, Germany, for approximately €75 million, from Panattoni.

Totalling 66,930 sqm of gross lettable area across two Grade-A properties, the investment has been made on behalf of one Clarion Partners Europe's co-mingled funds, and takes its deployment in Continental Europe's dominant logistics market since June last year to around €500 million.

Developed by Panattoni between 2021 and 2023, the DGNB Gold<sup>1</sup> certified properties are currently split into six units and 100% occupied by Flender GmbH, WM Group GmbH and MTDE GmbH, with a blended WALB of 7 years.

The development saw the regeneration of a 112,000 sqm brownfield site and represented one of the largest projects of its type ever undertaken in the Lower Rhine region. The park's environmental credentials will be further enhanced by the installation and completion of a PV system with a peak capacity of 6.86 megawattpeak by the end of 2024. The forecasted power generation of more than 5.8 million kilowatt hours per year will provide electricity for c. 2,300 two-person households.

Located in the Rhine Ruhr region, one of Europe's most densely populated metropolitan areas, c. 19.3 million people live within a 90-minute drive time. Voerde benefits from its proximity to Europe's largest inland port in Duisburg and several key arterial routes, including the A3, which connects Duisburg with Dusseldorf, Cologne and Frankfurt and can be reached in 10 minutes' drive time.

Thorben Schaefer, Senior Director at Clarion Partners Europe, commented: "This was a rare opportunity to acquire a high-quality, newly developed logistics park at an attractive income profile; near full annual CPI indexation, with medium term reversionary potential. Vacancy rates in the Rhine-Ruhr remain close to historical lows due to a limited development pipeline, which should drive future rental growth."

Rory Buck, Managing Director, Clarion Partners Europe, added: "Germany remains one of our high conviction markets, with continued e-commerce growth and reshoring efforts underpinning occupier resilience. The broader logistics sector's fundamentals remain highly compelling, which, coupled with

our local market intelligence and investment firepower, is driving our significant acquisition programme.”

Clarion Partners Europe was advised by Goodwin Procter, CBRE, Counsel and Colliers.

<sup>1</sup> Properties may pay registration and certification fees to pursue and maintain ESG rankings, ratings and certifications.

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### **For further information**

Clarion Partners Europe  
Alistair Calvert  
Tel: +44 20 7647 7500  
[alistair.calvert@clarionpartners.com](mailto:alistair.calvert@clarionpartners.com)

FTI Consulting  
Richard Gotla, Dido Laurimore  
Tel: +44 20 3727 1000  
[cpeurope@fticonsulting.com](mailto:cpeurope@fticonsulting.com)

### **About Clarion Partners Europe**

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