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Clarion Partners Europe acquires Dutch warehouse for €43 million

Clarion Partners Europe (“Clarion”), the real estate investment fund manager, has acquired, on behalf of one of its comingled funds, a Grade-A warehouse in Rotterdam, in the Netherlands, for €43 million.

Located in the business park De Dijk in Maassluis, adjacent to the Rotterdam port and a 20-minute drive west of Rotterdam city centre, the 22,524 sqm logistics facility was recently completed in 2021. The freehold property is fully let on a long-term lease.

Maassluis is an attractive logistics location benefitting from its proximity to Rotterdam centre and The Hague, both accessible directly via the nearby A20 motorway. Furthermore, a new tunnel, due to open in 2024, will further connect the property with Europe’s largest port, the Port of Rotterdam, in just 10 minutes.

The Netherlands is a key market for Clarion Partners Europe, having recently agreed to forward purchase a new warehouse development in Zaandam from the Dutch subsidiary of leading German 3PL provider Fiege.

Rory Buck, Managing Director at Clarion Partners Europe, commented:

“This is a land-constrained logistics location in close proximity to Europe’s largest port, likely to benefit from significant future rental growth. At the same time, the attractive day one income profile and criticality of the property for the occupier is strongly aligned with our wider strategy. The investment case for logistics in the Netherlands remains highly compelling, underpinned by improving global trade, Brexit and rapid e-commerce acceleration.”

Clarion was advised by Savills on commercial, Houthoff on legal and CBRE on technical.

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For further information

Clarion Partners Europe
Alistair Calvert
Tel: +44 20 7647 7500
alistair.calvert@clarionpartners.com

FTI Consulting
Dido Laurimore, Richard Gotla, Andrew Scorgie
Tel: +44 20 3727 1000
cpeurope@fticonsulting.com

About Clarion Partners Europe

Clarion Partners Europe is Clarion Partners’ European arm, focused on investing in logistics and light industrial properties located across Germany, the Netherlands, France, Spain, Italy and other European countries. Clarion Partners LLC, an SEC registered investment adviser with FCA-authorized and FINRA member affiliates, has been a leading U.S. real estate investment manager for more than 39 years. Headquartered in New York, the firm maintains strategically located offices across the United States and Europe. With more than \$71 billion in total assets under management, Clarion Partners offers a broad range of real estate strategies across the risk/return spectrum to its 500 domestic and

international institutional investors. More information about the firm is available at www.clarioneurope.com and www.clarionpartners.com.