

16 December 2022

**Clarion Partners Europe buys 53,000 square meters of land in Tarragona
to develop the 30,000 sqm Valls Logistics Park**

Clarion Partners Europe acquired a land plot of 53,000 sqm from Carbonell Figueras, S.A. in Valls, Tarragona, in order to develop the 30,000 sqm Valls Logistics Park. The development will take place across two warehouses, one of 21,000 sqm and the other of 9,000 sqm. Its location in the Valls industrial park, next to logistics facilities of large companies such as Ikea, Kellogg's, Lear Corporation, Griffith Foods and XPO Logistics, among others, makes the assets extremely attractive to corporations and logistics operators. Valls is strategically located in close proximity to the AP-2 logistics corridor between Barcelona and Madrid and the AP-7 corridor running from Barcelona to Valencia. The warehouses are being built to modern standards, including 11.5m clear height, BREEAM Very Good, 32 dock door and over 300 parking spaces. The development will feature solar photovoltaic panels and LED lighting. Construction has commenced and the building is expected to be delivered in Q2 2023. Carbonell Figueras is the developer.

Clarion Partners Europe was advised by CBRE on the buy-side, Herbert Smith Freehills on legal and Arcadis on technical/environmental.

Simultaneously, CBRE and JLL have commenced the commercialization of the Valls Logistics Park, managed by Clarion Partners Europe, on a co-exclusive basis.

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For further information

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About Clarion Partners

Clarion Partners Europe Ltd. is focused on investing in logistics and industrial properties located across Germany, the Netherlands, France, Spain, Italy and other European countries. Clarion Partners LLC (Clarion Partners), an SEC registered investment adviser with FCA-authorized and FINRA member affiliates, has been a leading U.S. real estate investment manager for 40 years. Headquartered in New York, the firm maintains strategically located offices across the United States and Europe, and owns a majority stake of Clarion Partners Europe. With more than \$83.5 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. Clarion Partners and Clarion Partners Europe collectively manage a 920+ property portfolio in the U.S. and Europe consisting of more than 211 million square feet. More information about the firm is available at www.clarioneurope.com and www.clarionpartners.com.