

## **Union Investment acquires Förde Park shopping centre in Flensburg for new retail fund**

Förde Park is Union Investment's second acquisition for its new real estate fund for institutional investors, UII Shopping Nr. 1, following the company's purchase of the Breisgau Center in Freiburg. "Förde Park is a perfect fit with our investment strategy for UII Shopping Nr. 1, which is geared towards retail properties that provide stable returns," says Dr. Christoph Schumacher, deputy managing director of Union Investment Institutional Property GmbH, Hamburg.

Offering 46,861 sq m of rental space, the property is the biggest shopping centre in the Flensburg region and boasts a comprehensive range of products. The centre features around 50 outlets covering the worlds of food, fashion, electrical goods and leisure, plus parking for 2,292 cars and good transport links. Förde Park occupies a good location with a strong retail tradition and has been trading successfully since 1996. Situated five kilometres from the Danish border in Flensburg's Gewerbegebiet-Süd business park, the shopping centre is operated on a long-term basis by Metro Group Asset Management Services GmbH and is 100% let.

Real estate fund UII Shopping Nr. 1 allows institutional investors to benefit from the performance of European retail properties and achieve greater diversification of their property portfolio. UII Shopping Nr. 1 invests primarily in actively managed shopping

centres offering over 25,000 square metres of space and involving an investment of more than EUR 90 million. The fund's investment universe comprises the key eurozone countries of Germany, France, Belgium, Italy, the Netherlands and Austria. Properties in Poland and the Czech Republic may also be added to the mix.

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