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Press release

La Française Real Estate Managers acquires its first German light industrial property from Crescendo



Photo not binding - investment example, not an indicator of future investments

La Française Real Estate Managers, acting on behalf of two collective real estate investment vehicles, has acquired its first German light industrial property from a fund managed by Crescendo Real Estate Advisors LLP.

The property is located in the EUROCOM Business Park, in southeastern Nuremberg close to the Nuremberg Exhibition Centre and 11 minutes from the city centre via the Subway line U1.

Fully renovated in 2019/2020, the asset is let to two tenants and houses the headquarters of Ziehm Imaging GmbH, a medical technology company that manufactures state-of-the-art X-ray equipment and operates under an Environmental, Social and Governance (ESG) charter. The property has green roofs, provides bike storage, is close to public transportation and boasts a good energy performance.

Mark Wolter, Managing Director of La Française Real Estate Managers Germany, commented: “We are pleased to announce the acquisition of our first light industrial property with a tenant operating within the life sciences sector in Germany. This acquisition is perfectly in line with our strategy to diversify our German real estate portfolio regionally as well as by type of use, always paying special attention to ESG criteria. We are positive about the long-term attractiveness of the property itself, the asset class, and the location.”

Thomas Reckers, Portfolio Manager at Crescendo Real Estate, commented: “It has been a pleasure working with La Française Real Estate Managers’ local team. As the final investment of our fund, the sale allows us to settle and distribute the net proceeds to our investors.”

La Française Real Estate Managers was advised by Baker Tilly Rechtsanwalts-gesellschaft mbH on the legal aspects and by CBRE GmbH on the technical due diligence and ESG valuation. JLL handled the marketing of the property on behalf of the seller. Gleeds (technical), CTP Asset Management (property management) and KNH Rechtsanwälte (legal) supported the seller.

About La Française

Environmental and societal challenges are opportunities to consider the future. Identifying drivers of change and understanding how they will fashion global growth and ultimately influence the long-term performance of financial and real estate assets is at the heart of La Française’s mission. The asset manager’s forward-looking investment strategy is built upon this conviction.

The group uses its capacity for innovation and its client centric technology to design investment solutions that bridge the gap between performance and sustainability. Organized around two business lines, financial and real estate assets, La Française serves institutional and retail clients in France and abroad.

La Française manages over 55 billion euros in assets and has operations in Paris, Frankfurt, Hamburg, London, Luxembourg, Madrid, Milan and Seoul. (31/12/2021)

La Française is a subsidiary of Caisse Régionale de Crédit Mutuel Nord Europe (CMNE), a member company of Crédit Mutuel Alliance Fédérale. Groupe Crédit Mutuel has A, stable / A-1 S&P long and short-term ratings (June 2021).

About Crescendo Real Estate Advisors LLP

Crescendo was founded in 2013 by Cabot Lodge and Daniel Quai as an independent principal investment and advisory firm. Crescendo has \$485 million (as of December 31, 2021) in commitments and invested capital on behalf of a sovereign wealth fund, institutional investors, asset managers and single multi-family offices.

Crescendo focuses on 2 main strategies in the UK/Europe:

- Net leasing: providing net lease financing for strategic commercial real estate leased on a long-term basis to a single creditworthy tenant.
- Real estate lending: providing senior, mezzanine and preferred capital solutions from small to mid-sized developers.

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