NAI apollo group advises on takeover of trans-European logistics portfolio

Frankfurt/Main, February 4, 2016 – The owner-managed real estate consultancy services company NAI apollo group has advised the Blackstone Group on the takeover of the trans-European Corridor portfolio worth more than EUR 536 million. Blackstone is buying 36 logistics properties in total with a usable area of around 1 million sqm. In addition to the 24 properties in Germany, properties were also acquired in Hungary (5), Romania (3), Poland (2), Russia (1) and Slovakia (1). The NAI apollo group was engaged primarily to advise on the takeover of the German part of the portfolio. Together with the 36 logistics properties, three project developments are also changing hands with the Corridor portfolio. Project development costs of more than EUR 28 million are still outstanding here.

The buyer Blackstone is planning to integrate all the properties into its European logistics platform Logicor. Logicor already purchased the Tengelmann portfolio under the project name Leontos at the beginning of the year. Here, too, the NAI apollo group was involved as a service provider.

“The successful completion of the project highlights the importance of the NAI apollo group in the field of large structured portfolio deals and, after the Leontos transaction, represents another milestone for our company. We are clearly positioned as an owner-managed alternative to other large property consulting companies. The management wishes to thank all the employees who helped to push through this demanding feat,” said Dr. Marcel Crommen, Managing Partner of the NAI apollo group.

The portfolio is being sold by IMMOFINANZ AG. The transaction is expected to close in the first calendar quarter of 2016.

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