

## REDEVCO Italy acquires property in Milan from Vailog Group

Milan, April 2007

REDEVCO Italy has acquired a commercial unit from Vailog Group in Milan. The property is a successful 6,700 m<sup>2</sup> industrial re-development and is fully leased to Virgin Active Italy. REDEVCO acquired the fitness-center unit off market for a price of just over €7 million. The building is situated in one of the most important retail clusters of Lombardy, close to a well-established retail area with retailers including Ikea, Auchan, Metro, etc. It benefits from excellent accessibility, and good visibility, being located along the road connecting the western periphery of Milan with the city center and the rest of the town.

“This acquisition marks another step in REDEVCO’s expansion strategy for northern Italy”, explains Francesco Coviello, Portfolio Manager REDEVCO Italy.

The vendor, Vailog Group, is a real estate development and investment company based in Milan. “The Virgin Active building is brilliant example of a successful re-development of a formerly industrial warehouse”, says Eric Veron of Vailog.

