

Deka Immobilien adds a EUR 60 million acquisition to its logistics portfolio Piacenza, Italy

Deka Immobilien is expanding its involvement in the logistics segment. Deka-Immobilien Europe has acquired a new development project in the Northern Italian province of Piacenza for its open-ended property funds. The purchase price of the investment consisting of three warehouses amounts to approximately EUR 60 million. The seller is the project development company Realty Vailog S.p.A., listed on the Milan Stock Exchange (Mercato Expandi – RLT.MI).

“With this investment, we took advantage of the opportunity to re-establish ourselves again in the Italian commercial property market for the first time after three years by the simultaneous acquisition of three of the most up to date logistics properties in terms of standards,” says Thomas Schmengler, managing director of Deka Immobilien GmbH.



The acquired development project includes three construction phases with a total area of approx. 115,700 m². The first construction phase of just under 54,000 m² will be completed by the middle of next year, and has been entirely leased long-term to the Italian retail company UPIM.

The DekaBank Group is the largest provider of open-ended property funds in Germany. The two capital investment companies, Deka Immobilien Investment GmbH and WestInvest Gesellschaft für Investmentfonds mbH, jointly manage fund assets of over EUR 18 billion. As an affiliate, Deka Immobilien GmbH is responsible for the acquisition and sale of properties, asset management and the provision of all other property-related services, including product development.

Realty Vailog S.p.A. is Italy's leading real estate developer specialised in logistics. Realty Vailog has developed over 700,000 m² over the past 4 years. It is also operating in China, with over 110,000 m² of warehouse space currently under construction.

„DekaBank

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