

Engel & Völkers Capital arranges financing for two project developments in Madrid

- Land acquisition for a last mile logistics project in the Villaverde district
- Revitalisation of a residential building in the historic centre of Madrid.
- Both projects are financed from the EVC-REDF Umbrella Fund

Hamburg, 26 Oct. 2021. Engel & Völkers Capital AG is arranging financing totalling around 5.5 million euros for two real estate project developments in Spain. The first project is a land acquisition for the construction of a state-of-the-art logistics park in the Villaverde district of Madrid. The second project is located in the centre of Madrid, where around 2,350 square metres of living space are to be created in the course of a revitalisation. Both projects will receive funding from the EVC-REDF Umbrella Fund, a regulated financing instrument for institutional investors in the real estate debt asset class explicitly for real estate in Spain.

With our strong local network in Spain, we were able to realise the financing of these attractive projects via the EVC-REDF. For more than five years, we have been successfully realising financing and thus returns for our investors with the EVC Mezzanine Fund, the German counterpart. We are particularly pleased that this connection confirms our expansion strategy to serve the Spanish market with the EVC-REDF Umbrella Fund," explains Tomasz Kalemba, Member of the Management Board of Engel & Völkers Capital AG.

The last mile logistics project San Norberto Villaverde in the south of Madrid is to be realised by Engel & Völkers Development Spain. Around 6,400 square metres of office, warehouse and technical space are planned. In the context of this project, Engel & Völkers Capital is financing the acquisition price of the land, which is below market value, of 2.5 million euros with the EVC-REDF. The logistics complex projected there is to be completed by Q2/2023.

In the historic centre of Madrid, the Spanish project developer Barba Grupo Inmobiliario is revitalising a beautiful residential building with 3,000 square metres of gross floor area. After completion of the extensive renovation and conversion measures, future buyers will have access to a total of 26 high-quality flats with 90 square metres of living space each, as well as an in-house fitness and wellness area. Engel & Völkers Capital is participating with 3 million euros from the EVC-REDF in the total investment volume of 16.2 million euros. Completion is scheduled for Q4/2024.

The capital Madrid, as a leading business and commercial location as well as the cultural centre of the country, offers ideal conditions for the asset classes logistics and residential - thus the fund increases its allocation and positive return prospects with these investments.

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About Engel & Völkers Capital: Engel & Völkers Capital AG, a licensed partner of Engel & Völkers Marken GmbH und Co. KG, is an independent investment manager for real estate investments and a provider of structuring and tailor-made financing solutions for project developers and property owners. The company provides institutional investors with access to attractive and individual real estate investments and offers capital seekers tailor-made financing solutions at all stages of their real estate project.

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