



Optimum's Berlin-focused fund attracts new investors

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Optimum Asset Management, a boutique real estate investment manager, has successfully completed a EUR100 million secondary transaction with new investors into Optimum Evolution Fund SIF – Property II (the Fund), which is invested primarily in well-located real estate in Berlin.

The new investors into the fund are: Helaba Invest, one of Germany's leading institutional asset management companies; Neuberger Berman Private Equity, an independent, employee-owned investment manager; and Strategic Partners Fund Solutions, Blackstone's dedicated secondary and private market solutions platform.

The fund, which was launched in 2011, initially raised EUR200 million in equity commitments from institutional investors and is focused on the core plus real estate market in the Berlin area. The previous group of investors are realising a profit of more than 70 per cent, based on the fund's reporting net asset value as of 30 June 2017.

As an early entrant to Berlin's property market in 2006, Optimum has been consistently delivering strong returns to investors. Through its established local team, Optimum possesses deep knowledge of the city and seeks to identify high-quality yet under-managed buildings, out of the reach of private investors but below the radars of institutions.

Christian Schulte Eistrup, Managing Director, Optimum Asset Management, says: "We are very pleased to have attracted further investors of such a high standard. With Helaba Invest, Neuberger Berman Private Equity, Strategic Partners and additional major EMEA and US institutional investors, we have found new groups who complement our existing backers. It was important to us to find partners with the right credentials and a demonstrable interest in accessing the Berlin real estate market. Thanks to the quality of this portfolio, it has been a seamless transition to this new group."