

OPTIMUM COMPLETES SALE IN PRIME BERLIN LOCATION

London (14 January 2020) – Optimum Asset Management (“Optimum”) has completed the sale of Uhlandstrasse 181-183 Kempinski Plaza, the mixed-use site in the exclusive district of Charlottenburg, in the heart of Berlin’s City West. The transaction generated an IRR of 26% and a 2.3x equity multiple for investors in Optimum Evolution Fund SIF – Property III.

The Kempinski Plaza at Uhlandstrasse 181-183 encompasses approx 10,000 sqm of office and commercial space with separate access to the passage and office area. The site, which also includes 29 serviced apartments and underground parking, lies adjacent to the exclusive shopping street of Kurfürstendamm, surrounded by restaurants, cafés and luxury shops, and is close to the former Kempinski Hotel.

Optimum has agreed the timely exit of the property to a large European real estate investment manager backed by a major bank. This follows a four-year hold period for Optimum, which acquired the site in December 2015. The surrounding area has since benefited from significant regeneration efforts, driven largely by the sale process and re-branding of the former Kempinski Hotel.

Property III is Optimum’s third iteration in a series of strong performing German real estate funds with a focus on the Berlin market. The fund has generated a total return of 149% per cent since inception, adding value to well-located residential and office assets near major infrastructure and employment hubs.

André Gretsch, Head of Portfolio Management, Optimum Asset Management, said: “The Berlin market continues to demonstrate strong characteristics that make the city a compelling real estate investment opportunity, which we first identified in 2006.

“Our investment in Uhlandstrasse 181-183 reflects our strong local presence and deep knowledge to source opportunities in Berlin. We acquired the site at a discount from a fund that needed to sell, based on our knowledge that the surrounding area was set to benefit significantly from regeneration as a result of the sale process and re-structuring of the former Kempinski Hotel site.”

Alberto Matta, Founder and Managing Partner, Optimum Asset Management, added: “We are pleased to build on our strong track record of investor returns with the timely exit of this well-situated asset and will continue to source further opportunities in Berlin for the benefit of our investors.”

Optimum Asset Management, the boutique real estate investment manager with €1.5bn in assets under management, optimises mispriced and mismanaged residential and commercial assets through proactive asset management.

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Issued by Peregrine Communications on behalf of Optimum Asset Management.

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ABOUT OPTIMUM ASSET MANAGEMENT:

Optimum Asset Management is a boutique real estate investment manager with €1.5 billion in AUM, which optimises mispriced and mismanaged residential and commercial assets through proactive asset management. Optimum specialises on high-quality assets in established property markets. This approach creates value and an attractive risk-reward profile for Optimum's institutional investors, which include pension funds, endowments and insurance companies.

Optimum has an expert local presence in Germany and the USA, including offices in New York and Miami. The team's extensive experience in real estate, asset finance and banking, allows Optimum to execute quickly on transactions in their target markets.

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