

### **pbb refinances Las Mercedes Business Park in Madrid**

**Munich/Madrid 19 April 2018** – pbb Deutsche Pfandbriefbank provided a long term bilateral senior loan to GreenOak in an amount of €95 million to refinance Las Mercedes Business Park, located in Madrid.

Las Mercedes Business Park comprises around 79,750 m<sup>2</sup> of Grade A office accommodation in nine buildings fronting the A-2 motorway. Las Mercedes Business Park offers good on-campus-style services, and is let to a diversified mix of over 20 high profile tenants like Agencia Española de Medicamentos y Productos Sanitarios, Altran, Applus, Carrefour and ENAIRE.

Norbert Müller, Head of Real Estate Finance Continental Europe West at pbb said: “pbb is delighted to have found the right opportunity to work with GreenOak in the Spanish market, which we hope will be just the first of many more to come. This significant refinancing rewards the Sponsor’s asset management at the property since acquisition in June 2016, whilst showing an appetite for Spanish commercial real estate.”

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