
Press Release

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Largest Residential Real Estate Deal in the Netherlands

Consortium of Deutsche Hypo, ING Real Estate Finance and pbb Deutsche Pfandbriefbank provide financing of Euro 331 million in total.

Deutsche Hypothekenbank, ING Real Estate Finance and pbb Deutsche Pfandbriefbank are financing the acquisition of a portfolio comprising 137 residential properties in the Netherlands. The borrower is an institutional real estate fund managed by the PATRIZIA Group. The financing volume amounts to EUR 331 million, of which the three consortium partners will commit one third each. This makes the transaction the largest deal in the Dutch Real Estate Market in the preceding twelve months. Deutsche Hypo is acting as Mandated Lead Arranger, Agent und Bookrunner; ING Real Estate Finance as Mandated Lead Arranger; and pbb as Co-Arranger.

The financed property portfolio consists of 137 apartment blocks, located in the central and southern provinces of the Netherlands. In total, these comprise approximately 5,500 individual apartments with a combined leasable area of circa 370,000 square metres.

“We are delighted to be providing the financing, together with ING and pbb, for this remarkable deal. All consortium partners are therefore able to build further on their successful relationship with PATRIZIA”, said Andreas Pohl, speaker of the Board of Managing Directors for Deutsche Hypo, speaking on behalf of the consortium. “The Dutch residential market has proved to be extremely stable for a number of years now. Thanks to birth surplus and immigration, the prognosis for population growth stands out positively against those of other EU states. Accordingly, we expect to see sustained high demand for residential space in the Netherlands.”

About Deutsche Hypo

Deutsche Hypothekbank (Actien-Gesellschaft) is a Pfandbriefbank specialising in the financing of commercial real estate and capital market business with clients in Germany and abroad. It is a member company of the NORD/LB Group in which it forms the centre of competence for the core business field of Commercial Real Estate Financing. Founded in 1872, Deutsche Hypo operates in Germany, the United Kingdom, France, the Benelux countries and Poland. The Bank has its headquarters in Hanover, with locations in Hamburg, Frankfurt and Munich, as well as in Amsterdam, London, Paris and Warsaw. With around 400 employees and total assets of € 29.9 billion, Deutsche Hypo is among the major German real estate financing institutes.

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About ING Real Estate Finance

ING Real Estate Finance is one of the leading commercial real estate financiers with a portfolio of around EUR 24 billion. We provide global coverage to clients from offices throughout Europe and Asia. ING Real Estate Finance is part of ING Bank. The purpose of ING Bank is empowering people to stay a step ahead in life and in business. ING Bank's 53,000 employees offer retail and commercial banking services to customers in over 40 countries.

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About Deutsche Pfandbriefbank

pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a specialist bank for commercial real estate finance and public investment finance. The bank's regional focus is on Germany as well as on the United Kingdom, France, the Nordic countries and selected countries in Central and Eastern Europe. The bank plays an important role in supplying credit to the real estate sector; it supports the public sector with financing for projects and measures designed to enhance public infrastructure.

In real estate finance, pbb focuses on medium-sized to large-scale financings in less volatile property types, including offices, retail properties, apartments and logistics properties. The bank combines its local know-how covering the entire processing chain in the relevant markets, to form a European network which it uses to the benefit of its clients. In this way, pbb is in a position to support regional financing solutions as well as cross-border transactions – one of the few providers to do so. Moreover, pbb benefits from many years of experience in the structuring of financings. Thanks to its network of financing partners with different business profiles, pbb is therefore able to offer larger and complex financing to its clients.

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