

Press Release



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pbb provides Octagon with a loan of € 36 million for regionally diverse real estate portfolio

Munich, 11 December 2014 – pbb Deutsche Pfandbriefbank has provided the SPV Octagon Residential S.à.r.l. with a loan of €36 million for the refinancing of a regionally diverse real estate portfolio and a financing of future investments (CAPEX-Facility) to the amount of €2 million. The transaction closed in October 2014.

The portfolio being refinanced consists of 926 residential units and 30 commercial units, with a total space of 64,584 m². The properties are situated in North Rhine-Westphalia and Hessen. Feondor, an owner-run asset management specialist, is responsible for the asset management of the portfolio.

Gerhard Meitinger, Head of Real Estate Finance Germany at pbb Deutsche Pfandbriefbank, said: „ This transaction once again proves pbb's knowledge of regional markets.”

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Note to editors:

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.