



PRESS RELEASE

Prelios SGR: agreement for development and sale of a logistics park in Verona

Milan, October 13, 2021 – Prelios SGR, the Prelios Group’s asset manager, has finalized an agreement for the development and subsequent sale of a logistics park in Vigasio (Verona) to a newly established Italian closed-end reserved real estate alternative investment fund (“AIF”). The deal was perfected through Logistica, a fund held by a number of professional investors. The AIF, named Vicus I, will be managed by Prelios SGR and underwritten by Hines, as an investor, and a leading international private equity player.

Prelios SGR will handle the development and construction of the logistics park in the name and on behalf of the Logistica fund. The work will be conducted in two successive stages. The first stage, scheduled to be completed by the end of 2023, will see the development of the first part of the “District Park”, with the construction of 4 warehouses for a Gross Leasable Area of approximately 200,000 sq.m and a sale value of around 120 million euro. The total value of the project is approximately 300 million euro. The development will be conducted in line with environmental sustainability and energy-efficiency standards, to achieve LEED Gold certification.

As a strategic node on the A22 Brenner Pass motorway between Italy and northern Europe (Germany and Austria), and with a number of important international tenants based in the area, Vigasio is a key location for logistics operations.

Alessandro Busci, Fund Management Director at Prelios SGR, commented: “We are very proud to have completed this deal, which consolidates the leadership of Prelios SGR, whose know-how has won international recognition, in value-added logistics. The operation also enables the Logistica fund, which Prelios SGR entered less than a year ago, to make a significant improvement in its projected indices, and to continue the enhancement and sale of the assets in its portfolio, in part through a new line of credit from Intesa Sanpaolo”.

The investment was completed with the assistance, for the Logistica fund, of the DLA Piper law firm for legal, administrative and tax issues. The Vicus I fund was assisted by the Freshfields Brookhaus Deringer LLP firm and DLA Piper on legal, regulatory and structuring matters, the Dentons law firm for administrative and urban questions, E&Y on tax matters, Progeca for the technical due diligence and GVA Redilco for the commercial analysis.

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Prelios SGR, one of Italy’s largest real estate and securities SGRs, promotes and manages investment funds and separate accounts, and provides advisory services to assist leading national and international investors in drawing up and implementing effective real estate investment and management strategies across Italy.

Prelios SGR currently manages the resources of around 140 Italian and international institutional investors, with approximately 6 billion euro of AuM, consisting of 40 alternative funds, including 1 umbrella fund and 1 credit fund, and 2 externally managed SICAFs, including one umbrella SICAF.



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