



SEE EuropaProperty 2015  
Warehouse Developer of the Year

Invest **4** SEE

# Real Estate Development, Financing & Operation

**CAPABILITY STATEMENT**  
**APRIL 2017**



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## Executive Summary



This presentation is to present to interested parties, such as building end-users or real estate investors the capability of Invest4SEE in terms of:

- Real estate development
- Real estate project financing
- Real estate asset management
- Real estate operation / property management

Invest4SEE's team can proof a strong local track record on an institutional level with several blue-chip references on the local market. Our aim is to provide emerging CEE/SEE economical centres with Class-A spaces and benefit from GAV uplifts driven by yield compression and improved financing environment.



## Principals

**Gabriel Dan Bitea** (born 1977), Romanian citizen

Principal Invest4SEE Group of companies

Studies in Civil Engineering Polytechnic University of Timisoara

- 15 years entrepreneurial experience in construction sector
- More than 1,500,000 m<sup>2</sup> construction completed
- Eight years' experience in Real Estate development and property management
- Co-founder and principal with Invest4SEE Group since 2005

**Marc Oliver Schenk** (born 1972), German citizen

Principal Invest4SEE Group of companies

Studies in Civil Engineering Polytechnic University of Timisoara

- Co-Founder and Principal with Invest4SEE Group since 2005
- Ten years experience in Real Estate development investment and financing
- Co-Founder and former CEO with a German FSE-listed Real Estate trust
- Fifteen years' member Greater Stuttgart Region Parliament
- Thirteen years experience in public infrastructure planning, financing and zoning



## Mission Statement



Putting together its team's strengths and capabilities, Invest4SEE can offer the full range of property services:

For multinational building end-users, the services cover the entire building life time starting with project development (both green- and brownfield), refurbishment and project financing, permitting and ending with the full range of property and building management can be provided. The services cover all types of commercial properties with a strong focus on the industrial sector.

For Real Estate investors we can provide the entire range of Real Estate related services including development, asset management, co-financing and property management services on an institutional level.

We believe, yield compressions in emerging EU-markets will boost our asset values and improved financing conditions will lead to high returns on equity.

## Corporate Brief

- Real estate project financing, development, asset and property management
- Construction, planning, project management and general contracting
- Institutional References in Real Estate asset management and development
- Highly reputable multinational customers/occupiers with excellent covenant
- Headquarters in Vienna, Bratislava and Timisoara

### Recent awards:

- **Europaproperty „SEE Industrial Developer of the year 2015“** for Invest4SEE
- **CIJ Award „Industrial Lease of the year Romania 2014“** for Invest4SEE's Lease with Continental in Timisoara Airport Park



## Invest4SEE Parks – Case Studies



## Invest4SEE Parks



In the past six years, Invest4SEE has started developing various Industrial Parks in South Eastern and Central Eastern Europe.

Invest4SEE Parks spread usually over at least 15 hectares each and offer to its dedicated occupiers state-of-the-art A-class warehouses for logistics centres, distribution hubs or light production facilities. We offer both flexible multi-tenant-warehouses or long-term-leased tailored Built-to-suit-facilities (BTS). Our aim is to develop within the next five years an industrial park platform spreading over the major economic centres in Central and South Eastern Europe.

Our tenants benefit from our strong expertise in industrial development, high flexibility with expansion possibilities. Our parks are located in the economic centres of the regions or alongside the major European transportation corridors.

Our financing solutions reduce the occupiers ramp-up costs and are realized with our own funds and debt financing provided by reputable banks with strong expertise in the region. For larger scale projects, we team-up with experienced institutional or private equity partners, who provide additional funding.

## Timisoara Airport Park (TAP)



Type: Logistics, Offices, Production

Park GLA: 130,000 m<sup>2</sup>

Built Out: 101,000 m<sup>2</sup>

Occupancy: 100%

Initial Investors: G. Bitea, O. Schenk



Total Investment: ca. EUR 55m

Investment Comitted: EUR 48m

Tenants: Continental, Honeywell, Litens, Valeo,

Developer: Invest4SEE

Co-Developer: Globalvision



## Case Study TAP



In 2010, Invest4SEE has bought-out a 26.41 hectares site from a German FSE-listed real estate trust. The zoning of the initially agricultural land has been prepared by Invest4SEE of the former owner already in 2007.

In 2010/2011 we have developed in two phases a 27,000 m<sup>2</sup> production facility, long-term leased to French automotive supplier Valeo with an option to expand to 40,000 m<sup>2</sup>. In the same year additional 9,000 m<sup>2</sup> have been developed by us as built-to-own warehousing facility.

Pursuant to a multi-national tender German automotive giant Continental has awarded Invest4SEE in 2014 for the development of a 45,000 m<sup>2</sup> tire warehouse in TAP with an expansion option to 73,000 m<sup>2</sup>. We have delivered the tire warehouse, leased for 15-years to Continental in 2015 and expanded the park to 29.21 hectares.

In the same year we have leased for 10-years and developed a 7,000 m<sup>2</sup> R&D and production facility to the world's leading manufacturer of metering solutions, part of U.S. giant Honeywell.



## Case Study TAP



In 2016 Valeo has opted to expand its premises in Timisoara Airport Park with 13,000 m<sup>2</sup> to 40,000 m<sup>2</sup>. Hand-over of the new facility has taken place in March 2017. At this same time the development for a 10,000 m<sup>2</sup> facility, fully leased to automotive supplier Litens (Magna Group) has been launched. Completion is scheduled for 4 2017.

With an actual GLA of more than 101,000 m<sup>2</sup> and a final size of 130,000 m<sup>2</sup> TAP is one of the leading industrial and logistic parks in Romania and SEE; whereas all facilities are fully let to highly reputable multinationals with a weighted average lease length (WALL) exceeding 12-years.

Initial park acquisition and development have been funded by Invest4SEE's principals and co-financed by senior debt.

Pursuant to the conclusion of the Continental lease completing TAP, Invest4SEE has sold the park through a forward-sale-purchase transaction to LSE-listed fund Globalworth Real Estate Investment Ltd., but remained responsible for the development of the existing expansion options. In industrial sector, the sale represented the largest real estate transaction in Romania post 2008-crisis at its date.

## Development – Turda Distribution Centre (TDP)

Type: Industrial

Developer: Invest4SEE (until 2011) Investor: Europa Capital, London, UK

Park Area: 54 hectares

GBA:

250,000 m<sup>2</sup>

Investment est.:

EUR 150m

Status:

Pre-Development

Construction on hold



## Case Study TDP



In 2007, Invest4SEE has secured a 25 hectare plot agricultural land owned by various locals but included in the urban general plan's future industrial area and entered in a partnership with U.K. real estate fund Europa Capital for the development of the first Class-A logistic park in Cluj-Napoca area, Romania's second city.

Invest4SEE managed together with two local partners the entire land acquisition and assembling process. On behalf of the investor and together with the architecture and master-planning firm Chapman Taylor, we have developed an integrated park concept for a state-of-the-art development under European standards. Invest4SEE was responsible for the entire pre-development including permitting and transformation to industrial. Due to our significant value contribution through the pre-development and the newly nearby build Transylvanian A3 motorway, the investor appointed Invest4SEE to expand the park area to its final size of 54 hectares.

Pursuant to the successful pre development, Europa Capital put the park development on hold due to 2008's financial crisis. Invest4SEE and Europa Capital's collaboration in terms of development and asset management as well as Invest4SEE's role as the investor's country partner for Romania lasted for a period exceeding four years.



## Invest4SEE Park Industrial Park Dubnica (IPD)



Type: Warehouse, Production, Office

GLA: 187,649 m<sup>2</sup>

Developer: Invest4SEE

Concept: Chapman Taylor Architects

Construction commencement: 03/2016

Park area: 37.5 hectares

Total Investment: EUR 65m

Investment committed: EUR 30m

Constructor: GOLDBECK (phase1)

Financing: Equity, bridge & senior debt

Construction completion: 2018

Location: Dubnica, Slovak Republic

## Case Study IPD



In 2015 Continental Matador, part of German Continental AG, amongst the world three leading automotive suppliers has tendered European wide, the development of a large scale tire warehouse in Slovakia. Invest4SEE got awarded and appointed for the development. We have concluded a 15-years lease for 68,454 m<sup>2</sup> of warehouses spaces located in a 91,216 m<sup>2</sup> facility, which is under construction by German constructor Goldbeck since March 2016 – completion scheduled for December 2016.

Invest4SEE has build-up a joint-venture with a private equity partner and secured development debt financing, which is provided from Vienna based Raiffeisen Bank International. The facility will form the first building of Invest4SEE Industrial Park Dubnica located in the heart Slovakia's "Automotive Valley". For this purpose, Invest4SEE have secured adjacent lands on which we develop the park totalling a GLA of up to more than 180,000 m<sup>2</sup> of class A logistic and light production spaces.

The park benefits from Developer's track record and its strategic location at D1 motorway. With 1 car produced per 10 inhabitants and year, Slovakia is the world's leading country in terms of car production per capita. With completion of Jaguar plant the park can serve 5 car plants in a driving distance of less than 90 minutes.





## **Extract Development Track Record**



## Valeo BTS-Production and Warehousing facility



Type: Warehouse, Production, Office

GLA: 27,000 m<sup>2</sup>

Expansion: 13,000 m<sup>2</sup>

Tenant: VALEO Lighting Systems

Completion: 2011

Lease length: 9 years

Occupancy: 100%

Developer: Invest4SEE

Financing: Equity, debt

Development period: 8 months

## Continental BTS-Tyre, Warehouse



Type: Warehouse

GLA: 44,500 m<sup>2</sup>

Expansion: 28,000 m<sup>2</sup>

Tenant: CONTINENTAL Automotive

Completion: 2015



Lease length: 15 years

Occupancy: 100%

Developer: Invest4SEE

Financing: Equity, debt, forward-sale

Development period: 9 months



## Honeywell BTS-Production, Warehousing and R&D facility



Type: Warehouse, Production, Office, R&D

GLA: 7,000 m<sup>2</sup>

Expansion: 4,000 m<sup>2</sup>

Tenant: Honeywell

Completion: 2015



Lease length: 10 years

Occupancy: 100%

Developer: Invest4SEE

Financing: Equity, forward-sale

Development period: 6 months

## Fan Courier logistics centre



Type: Warehouse  
GLA: 2,310 m<sup>2</sup>  
Tenant: Fan Courier  
Completion: 2012



Lease length: 8 years  
Occupancy: 100%  
Developer: Invest4SEE  
Financing: Equity  
Development period: 6 months



## Honeywell BTS-Production, Warehousing and R&D facility



Type: Warehouse, Production, Office, R&D

GLA: 7,000 m<sup>2</sup>

Expansion: 4,000 m<sup>2</sup>

Tenant: Honeywell

Completion: 2015



Lease length: 10 years

Occupancy: 100%

Developer: Invest4SEE

Financing: Equity, forward-sale

Development period: 6 months

## Hella Corporate Centre



Type: Warehouse, Office, R&D

GLA: 5,000 m<sup>2</sup>

Expansion: 15,000 m<sup>2</sup>

Client: Hella KGaA & Hueck Co.

Completion: 2013



Built-to-own Development

Occupancy: 100%

Development period: 8 months

Financing: Equity



## Invest4SEE Industrial Park Dubnica DC1



Type: BTS-Warehouse, Office

GLA Phase1: 89,236 m<sup>2</sup>

Vacancy: 3%

Tenant: Continental, Heineken, Kuehne + Nagel, Lidl

Construction commencement: 03/2016

Location: Dubnica, Slovakia

Pre-lease length: 15 years

Constructor: GOLDBECK

Developer: Invest4SEE

Financing: Equity, bridge & senior debt

Construction completed: 12/2016

Investment committed: EUR 29m



## Expansion Valeo BTS - Production and Warehousing facility



Type: BTS-Warehouse, Production & Office

GLA Expansion: 91,216 m<sup>2</sup>

GLA total: 40,000 m<sup>2</sup>

Tenant: Valeo Lighting Systems

Construction commencement: 08/2016

Location: Timisoara, Romania

Lease length: 10 years

Occupancy: 100%

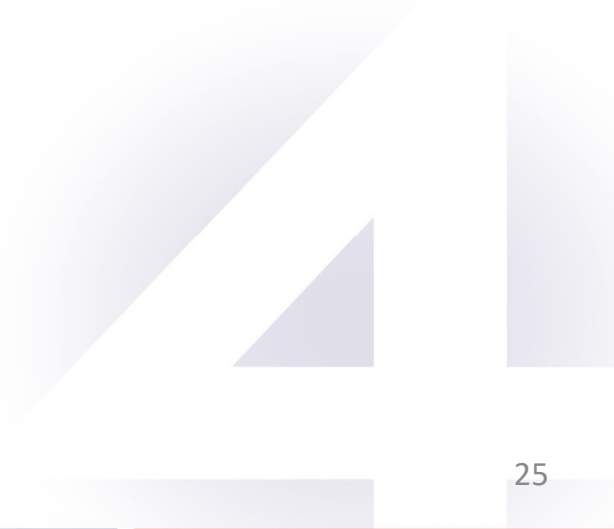
Developer: Invest4SEE, Globalvision

Financing: Forward-sale

Construction completed: Q1 2017



## Actual Developments





## Invest4SEE Industrial Park Dubnica Phase 2-4



Type: Warehouse, Production, Office

GLA: 187,649 m<sup>2</sup>

Developer: Invest4SEE

Financing: Equity, bridge & senior debt

Park area: 37.5 hectares

Total Investment: EUR 65m

Investment committed: EUR 29m (Ph1 & Ph2)

Concept: Chapman Taylor Architects

Construction completion: 2018



## Invest4SEE Ljubljana Airport Park DC1



Type: BTS-Warehouse, Production, Office

NLA Phase1: 38,023 m<sup>2</sup>

Vacancy: 0%

Tenant: confidential

Construction commencement: July 2017

Pre-lease length: 10 years

Location: Ljubljana Airport, Slovenia

Developer: Invest4SEE

Financing: Equity, debt

Construction completion: 2018



## Project Pipeline



## Timisoara Airport Park Expansion Continental facility



Type: BTS-Warehouse

GLA Expansion: 28,000 m<sup>2</sup>

GLA total: 73,000 m<sup>2</sup>

Tenant: Continental Automotive Product

Location: Timisoara, Romania

Lease length: 15 years

Occupancy: 100%

Developer: Invest4SEE, Globalvision

Financing: Forward-sale



## Invest4SEE Ljubljana Airport Park DC2



Type: Warehouse Office

NLA Phase2: 50,000 m<sup>2</sup>

Developer: Invest4SEE

Construction commencement: 2017

Land plot phase 2: 12hectares

Location: Ljubljana Airport, Slovenia

Financing: Equity, debt

Construction completion: 2018

## Invest4SEE Park Timisoara Airport A1



Type: Warehouse, Production, Office

GLA: 137,256 m<sup>2</sup>

Developer: Invest4SEE, Globalvision

Financing: Equity, bridge & senior debt

Park area: 30 hectares

Total Investment: EUR 44m

Investment committed: EUR 11m (Ph1)

Concept: Chapman Taylor Architects

Construction commencement: 2018





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