



# Rivas Futura Retail Park Acquisition



**The Spanish Retail Specialist Player**

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# Lar España acquires Rivas Futura Retail Park for €61.6 Mn

## Lar España Strategy

- Prime retail park in Madrid with a Net Initial Yield of c.6.0%.
- Acquisition of €61.6 Mn.
- **Sinergy Effect:** Lar España owns a retail park portfolio to drive a proactive business plan and create value.
- Investment in line with Lar España's investment criteria: Dominant, low competition and best-in-class tenant line-up.
- This acquisition represents Lar España's first Retail Park transaction in Madrid.

## Investment Rationale

- 3<sup>rd</sup> largest Retail Park in Madrid and 9<sup>th</sup> in Spanish ranking.
- Excellent location, visibility and access in a wealthy area of Madrid, high GPD per capita (24% above Spanish Average) and low unemployment rate.
- Attractive commercial mix: **dominant and best-in-class tenant line-up.**
- Good and solid performing tenants, with high sales and a low Effort Rate (5.8%).
- **Consolidated commercial offer** in the fastest growing residential and services area of Madrid province.
- **Low competition in the area** and no high street in Rivas city centre.
- 2016 footfall reached 6 million visitors.

## Excellent Tenant Line-up

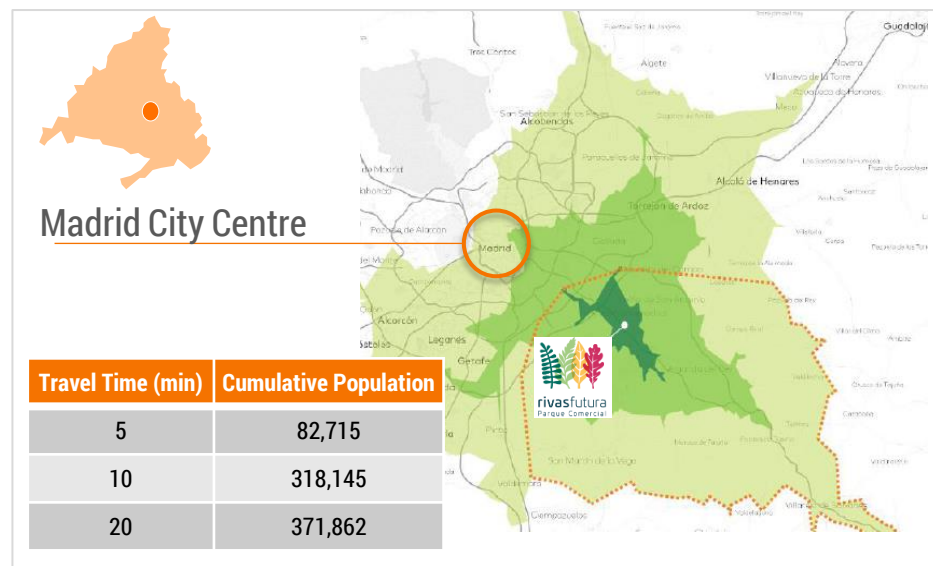


  
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# Rivas Futura Retail Park Key Highlights

Date of Opening <b>May 2006</b>	Acquisition Price <b>€ 61.6 Mn</b>
GLA <b>55,000 sqm</b>	Price per sqm <b>1,677 €/sqm</b>
Vendor's GLA <b>36,724 sqm</b>	Occupancy <b>94%</b>
No. Units <b>24</b>	Net Initial Yield <b>c.6.0%</b>



## Location & Profile

- **Located** in Rivas-Vaciamadrid, just 15 km away from Madrid city centre.
- Rivas-Vaciamadrid is considered one of the **major demographic and urban developments in Europe** in the last 30 years, with a +184% increase in population since 2000.
- It has a **catchment area of over 300,000** inhabitants living less than 10 minutes drive.
- Benefits from excellent location, accesses and visibility.

## Investment Rationale

- Acquisition of adjusted risk-return assets, with **established tenants, long term contracts and an attractive yield**, to build a stable rent generation portfolio.
- After the acquisition of Rivas Futura and the development of Vidanova Parc, Lar España will become an **undeniable leader in the Retail Parks** segment.
- **Lar España will become the first landlord of main retailers in Spain**, such as Media Markt or Leroy Merlin.



# 3<sup>rd</sup> largest Retail Park in Madrid





## Investor Relations

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