## Slovakia

# ?SOB refinanced logistics center Bratislava

HB Reavis Investment Management announced that it has successfully secured bank financing for the Logistics Center in Svätý Jur belonging to its portfolio. The loan amounting to 14 million euro, approximately 70% of the real estate value, was provided by ?eskoslovenská obchodná banka, a.s. (?SOB) for a tenor of five years under the standard market conditions.

The terms of the financing confirm attractiveness and quality of the asset. Five domestic and international banks were approached to participate/bid in the refinancing tender. ?SOB offered the most attractive conditions reflecting project's healthy financial profile as well as the strong cash position of the HBR CE REIF Real Estate Investment Fund. Legal services related to the transaction were provided by the Havel, Holásek & Partners law firm.

"Even at the times when securing financing for our projects is a more demanding process than in the past, we managed to establish a relationship with new banks beside our traditional financing partners. This is the first loan provided by ?SOB not only to an asset managed by our real estate investment fund, but also to the HB Reavis Group. The strong interest of banks to finance the activities of the fund underlines the quality of its assets, and emphasizes the profile of the fund as a reliable and successful partner. I would like to point out especially the professionalism and flexibility of the bank during our cooperation," said Marián Herman, Director for Investment Management and Capital Markets of the HB Reavis Group.

"I consider the cooperation with HB Reavis Investment Management as very good and successful. ?SOB is a bank which has been active in the real estate sector for a long time, and therefore we are happy to provide financing to the logistics center with such a good performance and attractive tenant mix. HB Reavis is a professional development and investment group having/proving extensive experience, which represents solid base for a long ? term and successful cooperation," said Jozef Futrikani?, Director of the Department of Real Estate Financing of ?SOB.

Logistics Center Bratislava ? Svätý Jur was completed in 2007. The logistics center was developed on a site of 9.8 hectares and provides lettable area of 31,124 square meters. Its solid position on the industrial commercial real estate market is confirmed by full lease up, mainly to reputable international corporations such as Martinrea International, Antalis, and Den Braven being scheme's largest tenants. The logistics center is one of the five assets in HBR CE REIF Real Estate Investment Fund portfolio. The total market value of the fund's portfolio exceeds ? 165 million. For the past 12 months the fund has reported a solid performance of 11.18 % with high dividend yield.

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