

# ASSET MANAGEMENT GERMAN RETAIL SHOPPING CENTRE WITH OFFICE – BOCHOLT, 13,300 SQM



## Property profile

- \_ Perfectly located at the edge of the city centre and forms the boundary of Bocholt's high street area
- \_ Strong tenant anchors including H&M, Esprit, Benetton and McDonalds
- \_ Benefits from increased foot fall from the neighbouring Netherlands

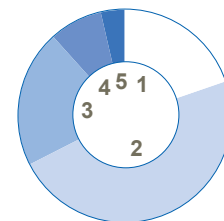
## Tasks

- \_ As a result of leasing activities over the last 18 months, the weighted average unexpired lease term increased from 3.2 years in March 2009 to 5.5 years
- \_ Conversion of office space into mezzanine retail space, extending the existing 2,500 sqm H&M lease by an additional 930 sqm
- \_ Fit out costs were predominantly covered by rental guarantee and ultimately increased rent by 15% on a 10-year term



## Space by sector

(%)



1 Office	20%
2 Retail	48%
3 Clinic	21%
4 Gastronomy	8%
5 Storage	3%

## 2009/10 leasing activity includes:

- \_ Extension of the Esprit lease by 10 years - 435 sqm
- \_ Extension of the Blokker lease by 5 years - 700 sqm
- \_ Re-letting of the Roland Schuhe space to Das Depot on a 10-year lease at market rents
- \_ Re-letting of a smaller bakery shop to Bäckerei Ebbing on a 10-year lease at market rents