

Press release

FAP advises on refinancing of a €150m high-street portfolio for Corestate

Berlin, 09. Mai 2016. Real estate investment manager CORESTATE Capital Group (CORESTATE) has successfully refinanced a €150m high-street portfolio. Flatow AdvisoryPartners GmbH (FAP) advised on the selection and structuring of the conditions of the mezzanine capital. The portfolio comprises 68,000 sq m of lettable area across 13 locations and is primarily occupied as high-end retail space in prime locations in cities in central Germany.

The deal comprises approximately €25m of mezzanine capital in a subordinated structure spanning three jurisdictions. Acting on behalf of CORESTATE, FAP performed a structured market screening to raise mezzanine capital for the portfolio. The mezzanine capital was provided by Caerus Debt Investments.

"Thanks to our international network, we were able to identify appropriate capital partners and negotiate a customised model of conditions for our client. The particular challenge lay in raising financing within the context of an existing complex capital structure," says Curth-C. Flatow, founder and Managing Partner of FAP. "We are delighted to have completed the deal for a valued client." About Flatow AdvisoryPartners (FAP)

Flatow AdvisoryPartners GmbH (FAP) is the leading independent consultancy for the procurement and structuring of capital for real estate investments and development projects in Germany. As a one-stop agency, FAP secures overall financing comprising debt capital and, where necessary, equity replacement funds. FAP's involvement in transactions and projects means that our services are called upon by purchasers, vendors, agents, lenders and those seeking to raise capital. FAP, with its head office in Berlin, was founded in 2005 by Curth-C. Flatow, who heads the company as Managing Partner alongside Managing Director Jörg Scheidler. Co-operation partners include Savills, BNP and Engel & Völkers.

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