



Category: Investment Transaction of the Year

Company: Griffin Real Estate

GRIFFIN
REAL ESTATE 



Griffin Premium RE..



Przemysław Krych
Managing Partners

Investment Deal of The Year: IPO of Griffin Premium RE.. on the Warsaw Stock Exchange. The shares of Griffin Premium RE.. N.V. successfully debuted on the Warsaw Stock Exchange on Thursday, 13 April 2017, making it the first REIT-type firm listed on the WSE. The total value of the public offering of shares of Griffin Premium RE.. was over PLN 508 million (about EUR 118 million), and it was one of the largest IPOs on the Warsaw Stock Exchange in recent years. Griffin Premium RE.. is a REIT-type company established in December 2016 by spinning off nine attractive properties from a portfolio created and managed by Griffin Real Estate. At present, GPRE's portfolio includes six pure office and three mixed-use high-street properties. They were valued in excess of €0.5 billion as of 30 June 2017. GPRE has also forward funded the acquisition of the West Link office in Wrocław and acquired a 25% stake in office development projects in Warsaw (Browary Stage J and Beethovena I&II) in June 2017. The company's strategy sees expansion of the property portfolio, including through further acquisitions of projects meeting stringent criteria, delivering attractive and stable returns to the company's shareholders. In early Q4 2017 GPRE signed the preliminary share purchase agreements for 3 yielding office projects in Katowice (A4 Business Park), Wrocław (West Gate) and Gdańsk (Tryton Business House) at the total GAV of approximately €160 million. This makes GPRE the largest office landlord in Poland

Additional information

IPO of GPRE was the second largest listing on the WSE recorded in 2017.

* Griffin Premium RE.. is the first REIT-type company listed on the Warsaw Stock Exchange, enabling retail investors to buy stakes in otherwise unavailable commercial properties and receive hefty dividends amounting approximately 65% of funds from operations.

* Griffin Premium RE.. sets new trends in the commercial real estate market in Poland.

* Griffin Real Estate and Griffin Premium RE.. opened a new chapter in the development of the WSE and Polish capital market. Until now, Polish investors, particularly retail investors, have not had a convenient opportunity to invest in the commercial real estate market. By buying shares of Griffin Premium RE., they can indirectly become co-owners of portfolio of attractive office and mixed-use properties with a combined value of over EUR 800 million, and thus participate in the rental income from these properties.