



Global Real Estate Investment

Athens Atlanta Boston Buenos Aires Dallas/Ft. Worth Istanbul Jacksonville Munich New York Orlando Toronto

Featured Project

German Retail Portfolios

Germany

Total Investment:
EUR 600 million

Number of assets:
102



Starting in 2004 and over a period of four years, Taurus has established itself as a major player in the German retail real estate investment field. Collectively, the Taurus German Retail Funds represent one of the largest retail portfolios in Germany, with over €600 million in assets, and demonstrate Taurus' ability to execute an acquisition strategy with cross-border institutional and high-net worth capital.

The Hornbach Portfolio is a triple net sale and lease-back transaction of eight Do-It-Yourself stores with Hornbach-Baumarkt A.G., one of the leading Do It Yourself retailers in Germany. The two Taurus Euro Retail Funds were created to take advantage of significant positive spreads between borrowing costs and real property yields in Europe through aggregation of multiple grocery-anchored shopping centers located throughout Germany. The Retail Development Fund offers investors access to attractive development opportunities.

At the inception of the Hornbach Portfolio and Retail Funds, the overall German real estate market was in a transitional phase in terms of preferred ownership vehicles, and values were very attractive compared to most other larger EU countries, specifically in the retail asset class, while interest rates were low. The Hornbach Portfolio is intended to provide a stable long term high-yield leveraged cash flow to investors, with tax beneficial treatment of capital gains after the 10 year hold period. The Taurus Euro Retail Funds I & II are focused on value creation through the aggregation and consolidation of long term leases of selected credit tenants to create institutional quality portfolios. The strategies are supported by the execution of an asset management plan intended to maximize risk-adjusted returns.

Reliability, Trust, Results



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