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AF ADVISORY SUCCESSFULLY SOURCES, STRUCTURES AND FINANCES LANDMARK €130 MILLION OFFICE ACQUISITION FOR KOREAN CLIENTS IN AMSTERDAM



Kiwoom Asset Management, the Korean global asset management specialist has acquired the Queens Towers office buildings in Amsterdam, Netherlands for €130 million.

Queens Towers is a highly prominent 28,000 sqm (300,000 sq ft) office building on Amsterdam's West Axis, a rapidly improving office location on the A10 ring road circling central Amsterdam. Queens Towers is let on a WAULT exceeding nine years with the majority of the income derived from the government agency UWV. The three towers benefit from an energy efficiency rating of A.

The part of the West Axis – where Queens Towers are located benefits from excellent traffic connections, with direct and easy access to Amsterdam Central Station, Schiphol Airport as well as the South Axis and the wider Netherlands. The location is improving significantly with a large number of residential and commercial developments in the pipeline. Queens Towers' distinctive architecture and location make it a landmark building for that area. Kiwoom Asset Management selected Amsterdam because of its strong and stable economic growth and severely constrained supply of new office buildings, which is leading to rising rents.

AF Advisory sourced, structured and financed the acquisition and will provide ongoing strategic asset management input. Kiwoom AM was supported in the acquisition by AF Advisory and DTZ Investors.

Alexander Fischbaum, Founder of AF Advisory said:

“With Queens Towers, we have secured a highly desirable investment for Kiwoom Asset Management in an area with exceptional long-term prospects. This is a very attractive transaction, giving our client access to long-term government income at a strong yield, while also benefitting from highly competitive financing and future rental uplifts.”

As always, we would be delighted to hear from you at +44 20 8004 6868 or london@afadvisory.com if we can be of any assistance or if you have any comments regarding this newsletter.

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