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# NET LEASE NEWS

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## H&M Awards 115,000 m<sup>2</sup> Distribution Center Build to Suit Transaction

Europe Real Estate - September 11, 2006

The biggest German logistics transaction of the past few years has recently been completed in Hamburg. The garment company Hennes & Mauritz (H & M) is to have an ultra-modern distribution center erected with an area of about 115,000 m<sup>2</sup> in the Allermöhe district of Hamburg. H & M was advised on an exclusive basis by Atisreal Germany, which staged an international investor contest won by The Carlyle Group which will now build the logistics and warehouse centre for H & M.

The Carlyle Group acquired the site through its European property fund Carlyle Europe Real Estate Partners II from City of Hamburg. Construction at the Rungedamm site in the Hamburg-Allermöhe business park is expected to commence this autumn with completion scheduled for summer 2008. Around 1,000 employees will supply the German and Dutch H & M chain stores from there. In addition, the company will use the centre as a transit warehouse for handling part of the company's globally sourced goods. H & M's German head office is also in Hamburg.

POSTED BY PATRICK R. MICKEY AT 9:45 PM 

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