

Imorendimento acquires Chaves and Torres Novas' City Parks for € 20 million

Investeretail, a company part of the Portuguese real estate investor and asset manager Imorendimento, has just completed the acquisition of two «City Park» retail parks located in Chaves and Torres Novas for approximately €20 million. Imorendimento acquired the assets from Portuguese developer Grupo Mateus, which has a joint-venture for this retail parks with real estate funds of Millennium bcp and Banif.

City Park Chaves is located in the city of Chaves, in Northern Portugal, and it was the first retail park to be developed under the brand City Park. The complex has opened in 19th July 2007, featuring 8 units, of which 4 are anchors (IZI, Worten, Sport Zone and Moviflor), totaling 6.000 m² GLA and 232 parking spaces. City Park Chaves created some 180 direct jobs.

Torres Novas' City Park opened in 18th October 2007 and it integrates 7 retail units, including brands such as Calçado Guimarães, Worten, Kibabo or Fábio Lucci. Total GLA is approximately 4.500 m². The retail park employs 150 workers directly and offers a park for 323 cars. Torres Novas is located in Central Portugal.

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NOTES TO EDITORS:

Retail Parks CITY PARK

The joint-venture Grupo Mateus/Banif/Millennium bpc created this brand for the development of retail parks in easy access areas located near the most important urban centers, and offering a unique mix. In each location, the brand will integrate graphic and visual features typical of the region. Chaves was the first Portuguese city to have a City Park, followed by Torres Novas. The joint-venture is now looking at new investments in other cities.

About Imorendimento

Imorendimento represents the commercial designation of a group of companies operating in institutional real estate investment and asset management. Imorendimento's activity comprehends Portuguese and European real estate funds as well as other investment vehicles for direct investment. At the present, Imorendimento integrates an Investment Fund Management Company for Portuguese funds, an Investment Fund Management Company for International funds and other vehicle-companies designed for direct investment in property both in Portugal and Spain. An important member of the Portuguese real estate industry, Imorendimento has a strong capacity for sourcing of investment opportunities for the funds and companies managed and it's expertise in adding value to the assets managed through a professional and proactive management. For further information, please visit www.imorendimento.com