

European Sale-Leasebacks

In a sale-leaseback, a company sells its real estate to an investor like W. P. Carey for cash and simultaneously enters into a long-term lease. In doing so, the company extracts 100% of the property's value and converts an otherwise illiquid asset into working capital to grow its business, while maintaining full operational control.

Investments in Europe

Austria	Latvia
Belgium	Lithuania
Croatia	Netherlands
Czech Republic	Norway
Denmark	Poland
Estonia	Portugal
Finland	Slovakia
France	Spain
Germany	Sweden
Hungary	United Kingdom
Italy	



Sale-Leaseback Benefits

Sale-leasebacks enable the seller/tenant to:

- Unlock the full market value of otherwise illiquid real estate assets
- Reinvest the cash realized from the sale-leaseback into its core business operations and growth objectives, while retaining full operational control of the facility
- Benefit from 100% deductibility of rental payments rather than being subject to interest limitations for traditional debt as defined by tax laws

About W. P. Carey

W. P. Carey Inc. (NYSE: WPC), one of today's largest diversified net lease REITs, provides long-term sale-leaseback and build-to-suit capital solutions primarily for companies in the U.S. and Northern and Western Europe. We are well positioned with the capital and experience needed to maximize efficiency and ensure certainty of close on complex, single and multi-country deals that meet our investment criteria.

Years of Experience	Years in Europe	European Countries
45 ⁺	20 ⁺	20 ⁺
European Properties	European Tenant Industries	European Assets Under Management
500 ⁺	25 ⁺	€5B ⁺

Our Investment Criteria

- **Occupancy**
Single-tenant
- **Purchase Price**
€10M to €500M
- **Property Types**
Industrial, warehouse, office, select retail, other specialized assets
- **Geographies**
U.S. and Europe








Who We Work With

- Brokers
- Developers
- Publicly traded and privately-held companies
- Private equity firms and their portfolio companies

Our Capabilities

- Public, private and emerging tenant credits
- All-equity buyer
- Flexible deal structures
- Certainty of close
- Future capital for growth and expansions
- Cross-border, multi-country transactions

European Sale-Leasebacks: Capital Solutions

	Tenant	Use of Proceeds	Property Details	Investment ¹
	Intergamma Leading “Do-it-yourself” retailer in the Netherlands, with a history dating back more than 85 years	Funded a portion of the capital stack for an initial corporate acquisition and provided an ongoing capital source for future acquisitions and planned construction/expansion projects	Portfolio of 36 DIY retail facilities across the Netherlands’ three largest cities – Amsterdam, Rotterdam and The Hague	€153 million
	Danske Fragtmænd Market-leading Danish freight carrier with over 40,000 customers and nine million annual consignments	Funded exit strategy to institutional investor following a shift in their portfolio’s geographic focus. Also helped fund tenant’s plans to expand its market share across Denmark	Portfolio of 14 logistics facilities and one corporate HQ in Denmark	DKK 1.2 billion
	Roomers Munich Marriott International Autograph Collection five-star luxury hotel	Funded acquisition and completion of conversion/development from office to hotel, enabling developer to redeploy capital into other projects	280-room hotel in central Munich	€73 million
	Nippon Express <i>(Initial sale-leaseback investment and follow-on expansion)</i> Leading third-party logistics company with operations across 40 countries	Initial sale-leaseback enabled seller/developer to recoup development costs for future projects. Follow-on investment funded an expansion of the facility and planned installation of what will be one of the largest solar rooftops in the Netherlands	BREEAM- and FM-certified, Class-A logistics facility in the Port of Rotterdam	€56 million ²
	Pendragon PLC Leading automotive retailer in the U.K. with more than 225 franchise locations and a range of luxury car brands	Provided timely exit funding for U.S. hedge fund through efficient, single-transaction structure for entire portfolio	Portfolio of 70 auto dealerships across the U.K.	£231 million
	State of Andalucía Government of the State of Andalucía	Reduced debt and redeployed capital to increase government’s budget initiatives	Diversified portfolio of 70 regional government office buildings in Spain	€300 million
	Sonae MC Market-leading food retailer in Portugal with over 30 years of consistent growth	Funded working capital, provided stability to tenant and helped reduce debt	Logistics facility in Azambuja, Portugal’s prime logistics hub	€43 million

¹ Includes acquisition-related costs and fees.

² Includes initial purchase price and investment for follow-on expansion.