

## **VGP develops a new Business Park in Erfurt**

- **Opening of the first warehouse expected at the end of 2020**

**Düsseldorf, 12.12.2019** – VGP, a leading European provider of high-quality logistics and commercial real estate, is developing a new business park in Erfurt, Germany. The land was purchased in May 2019 and the opening of the park is planned for the end of 2020.

The park contains over 50,000 m<sup>2</sup> of land and will offer circa 25,000 m<sup>2</sup> of rentable space for logistics and manufacturing companies. VGP Park Erfurt is VGP's first project in Thuringia and the company plans to further expand its presence here in the future.

The business park can be found on the east side of Erfurt and is 20 minutes by car away from the old town and 30 minutes from the Erfurt-Weimar Airport. It is located in an economically important area for agriculture, industry and trade. The region in and around Erfurt is considered the political and economic centre of Thuringia with a focus on mechanical engineering, technology, media and services. The industrial area of Erfurt is home to over 14.000 companies and employ around 140.000 people.

Darius Scheible, Managing Director of VGP in Germany, underlines the importance of the business park for the company and the region: "Together with those responsible, we will drive forward the economic significance of the area." Scheible continues: "This is also reflected in our efforts to conclude long-term leases, with which we make a sustainable contribution to the creation of new jobs."

VGP, which today operates in twelve European countries, intends to continue its expansion course in Germany and Europe. There are currently 27 industrial parks in nine German states. The company is committed to sustainability, and all properties built by VGP meet the requirements for energy-efficient and sustainable construction.

### **CONTACT DETAILS VGP**

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**About VGP:**

VGP is a leading pan-European developer, manager and owner of high-quality logistics and semi-industrial real estate. VGP operates a fully integrated business model with capabilities and longstanding expertise across the value chain. The company has a well-advanced development land bank of 7.0 million m<sup>2</sup> and the strategic focus is on the development of business parks. Founded in 1998 as a family-owned real estate developer in the Czech Republic, VGP with a staff of over 200 employees today owns and operates assets in 12 European countries directly and through VGP European Logistics and VGP European Logistics 2, both joint ventures with Allianz Real Estate. As of June 2019, the Gross Asset Value of VGP, including the joint venture at 100%, amounted to €2.2 billion and the company had a Net Asset Value (EPRA NAV) of €604 million. VGP is listed on Euronext Brussels and on the Prague Stock Exchange (ISIN: BE0003878957).

For more information, please visit: [www.vgpparks.eu](http://www.vgpparks.eu)