

PPF Real Estate Expands in the USA, Acquiring SouthPark Office Complex in Orlando

PPF Real Estate Holding continues its geographic diversification and strengthens its footprint in the US commercial real estate market with the acquisition of the SouthPark Center office campus in Orlando, Florida. The transaction represents one of the largest office deals in the history of the Central Florida market. The suburban office complex is considered one of the most demanded office parks in the Southeastern USA. The Orlando acquisition is the second transaction by PPF Real Estate USA to date after the purchase of the Mansell Overlook office park in Atlanta, Georgia, earlier in the year. As a result, PPF Real Estate has invested or secured commitments to invest over USD 500 million in its first full year of operations in the United States.

Orlando ranks among the fastest growing cities in the United States in terms of job growth, economy and population growth. SouthPark Center has been a top destination for major corporate tenants even throughout the pandemic when high quality office space witnessed a strong demand. Recent amenity upgrades have improved the property's exceptional position in a broader market. SouthPark Center satisfies the requirements for business tenants engaged in a range of sectors, including hospitality, pharmaceuticals, travel, defense, logistics and transportation.

Property details:

- Located near iconic Florida sights, such as the Disney Amusement Park, Orange County Convention Center (the second largest in the US), and Universal film studios.
- Easy transport access and close proximity to Orlando International Airport and Beachline Expressway (Highway 528).
- A complex of 10 separate Class-A office buildings offering 120,000 square meters of office and commercial rentable space.
- The acquisition includes 12.5 hectares of additional land for commercial real estate development.
- The office tenant roster includes companies such as Booking.com, Accenture, Lockheed Martin, CVS Caremark, Diamond Resorts, Jet Blue, Centene and Marriott.

“We have successfully followed up on our entry into the US property market in March this year. PPF Real Estate continues to expand geographically and diversify its portfolio. The US market offers a number of attractive opportunities, and we are now looking into various options to rapid grow our portfolio while diversifying into new asset classes and pursuing development opportunities,” said **Aaron Smith**, Managing Director, PPF Real Estate USA.

PPF Group, the parent company of PPF Real Estate USA, operates globally in several markets. Through its US businesses, striving to set examples as valuable corporate members of their communities, PPF also seeks to support transatlantic business cooperation. The entry into the Florida real estate market builds on the PPF’s earlier US investments, including a biotech arm SOTIO in Massachusetts and real estate investments in the Atlanta metropolitan area.

As with PPF Real Estate’s first US acquisition, the Mansell Overlook office park in Atlanta, Cushman & Wakefield handled the SouthPark transaction, including advising PPF on the acquisition financing. The SouthPark transaction exceeds USD 315 million in value.

Notes for Editors

PPF Group operates in 25 countries, investing in multiple sectors, including financial services, telecommunications, media, biotechnology, real estate, and engineering. PPF Group’s reach spans from Europe to North America and across Asia. The Group owns assets to the value of EUR 40.3 billion and employs 82,000 people globally (30 June 2021).

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