

# Macquarie Mexican REIT Agrees to Acquire Two Retail Properties in the Mexico City Metropolitan Area

Written by Australian Business

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MEXICO CITY--( [BUSINESS WIRE](#) )--Macquarie Mexican REIT (MMREIT) (BMV:FIBRAMQ) announced it has reached an agreement to acquire two retail properties in the Mexico City Metropolitan Area (MCMA) from companies controlled by Fondo Comercial Mexicano. MMREIT will pay Ps.2.0 billion (approximately US\$153.0 million)

(1)(2)

“We continue to execute on our strategy of building a national retail platform, adding two properties that are located in the strongest retail market in Mexico with excellent long term fundamentals.”

“We are pleased to announce the agreement to acquire these two high quality retail properties located in the MCMA, with a strong base of high quality tenants,” said Jaime Lara, CEO of MMREIT. “We continue to execute on our strategy of building a national retail platform, adding two properties that are located in the strongest retail market in Mexico with excellent long term fundamentals.”

The properties, Tecamac Power Center and Coacalco Power Center, both located in the MCMA, have a combined 134,246 square meters (approximately 1.45 million square feet) of gross leasable area with an occupancy of 98.7%<sup>(3)</sup>.

MMREIT estimates the portfolio will generate Ps.166.8 million (approximately US\$12.73 million)<sup>(4)</sup> of net operating income<sup>(5)</sup>. The acquisition can be funded with existing capital, however MMREIT intends to part fund the acquisition with a new asset level debt facility currently being negotiated. MMREIT is also negotiating a separate fund level facility to finance any related VAT. The transaction is expected to close early in the fourth quarter of 2013.

Upon completion of this transaction and the recently announced acquisitions of a six property retail and office portfolio<sup>(6)</sup> and a 15 property industrial portfolio, MMREIT's portfolio will include 267 industrial, retail, and office properties totaling 2.9 million square meters (31 million square feet) of gross leasable area across Mexico.

## **CLOSING CONDITIONS**

Closing of the transaction is subject to conditions customary for transactions of this size and type, including clearance from the Federal Competition Commission (*Comisión Federal de Competencia*).

## **CONFERENCE CALL**

Macquarie Mexican REIT will host a conference call with analysts and investors to discuss the transaction on Wednesday, September 4 at 7:30 a.m. CDT / 8:30 a.m. EDT.

The conference call can be accessed by dialing toll free +1-877-304-8957. Callers from outside the United States may dial +1-973-638-3235. Please ask for the Macquarie Mexican REIT Conference Call.

## **About Macquarie Mexican REIT**

Macquarie Mexican REIT (MMREIT) (BMV:FIBRAMQ) is a real estate investment trust (*fideicomiso de inversión en bienes raíces*), or FIBRA, listed on the Mexican Stock Exchange (*Bolsa Mexicana de Valores*) targeting industrial, retail and office real estate opportunities in Mexico, with a primary focus on stabilized income-producing properties. MMREIT's portfolio consists of 244 industrial properties located in 21 cities across 15 Mexican states (as of June 30, 2013). For additional information about MMREIT, please visit [www.macquarie.com/mmreit](http://www.macquarie.com/mmreit).

## **About Macquarie Group**

Macquarie Group (Macquarie) is a global provider of banking, financial, advisory, investment and funds management services. Macquarie's main business focus is making returns by providing a diversified range of services to clients. Macquarie acts on behalf of institutional, corporate and retail clients and counterparties around the world. Founded in 1969, Macquarie operates in more than 70 office locations in 28 countries. Macquarie employs approximately 13,660 people and has assets under management of over US\$362 billion (as of March 31, 2013).

Macquarie Infrastructure and Real Assets, a division of Macquarie, is a leading global alternative asset manager specializing in investments across infrastructure, real estate, agriculture and energy. Macquarie Infrastructure and Real Assets manages 49 funds with US\$101 billion of assets under management across 25 countries (as of December 31, 2012).

**Cautionary Note Regarding Forward-Looking Statements:** This release may contain forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. We caution you that a number of important factors could cause actual results to differ significantly from these forward-looking statements.

**THIS RELEASE IS NOT AN OFFER FOR SALE OF SECURITIES IN THE UNITED STATES, AND SECURITIES MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES ABSENT REGISTRATION OR AN EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED .**

<sup>1</sup> Excludes VAT, transaction costs and property tax

<sup>2</sup> Exchange rate of 13.1090 Ps/USD.

<sup>3</sup> As of June 30, 2013.

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<sup>4</sup> Exchange rate of USD/Ps. 13.1090

<sup>5</sup> 2014 Estimated projected NOI; includes forecast rental income plus maintenance recoveries plus parking income minus property operating expenses (including property management fee) for the full year of 2014.

<sup>6</sup> The acquisition of the six property portfolio is expected to close in two phases, the first for the five stabilized properties and the second for City Shops Del Valle following completion of construction.