

# Hellmann USA successfully completes sale of Doral facility, setting up for further expansion

**MIAMI – July 16, 2018.** Hellmann Worldwide Logistics, one of the leading international logistics providers, successfully sold the 240,666-square-foot facility in Doral, Florida (USA) to Industrial Logistics Properties Trust, a publicly traded REIT managed by The RMR Group, Inc. Hellmann has owned and occupied the property since its completion in 1996. Considering that the logistics industry is primarily non-asset based and to maintain the flexibility to react quickly to changing market conditions, Hellmann opted to sell the building and lease it back for a minimum of 10 years. As a lessee, Hellmann USA will continue to use the building in Doral as its North American Headquarter to support its local customers and as a key international gateway into Latin America.



Against the background that the logistics real estate market is currently at a peak, Hellmann was able to achieve a record sales price. The company intends to use the freed up investment volume to further expand its regional footprint into strategic American growth markets such as San Francisco, Austin, Seattle and Dallas. In order to expand the company's market position even further, additional resources will be funneled into specialized industry development, e.g. in Hi-Tech, Oil & Energy and Life Sciences.

"This transaction allows us to further develop the US market and build on the very positive result of Hellmann Worldwide Logistics in 2017," said Steen Christensen, President and CEO of Hellmann Worldwide Logistics North America. "Our customers require agile partners with the capital to support the creative solutions global supply chains demand in the future. This asset-light set up supports our long-term growth strategy for one of the most critical logistics markets in the world."

Hellmann employs around 500 staff in the United States alone and over 13,000 worldwide. Besides Doral, the global full-service logistics provider also operates a 180,000-square-foot facility in Weston near Fort Lauderdale, Florida. To enable further expansion of the business in the USA and Canada, the family-owned company expects to be in the market for additional warehouse space in the next 12-18 months in a number of key markets, South Florida being one them.

## About Hellmann:

Since its foundation in 1871, Hellmann Worldwide Logistics has developed into one of the largest international logistics providers. In 2017 the Hellmann Group, with around 13,000 employees in 255 branches in 56 countries, achieved sales of around EUR 3.2 billion. Through its partner network, the company is represented worldwide with around 19,500 employees in 437 offices in 162 countries. The range of services includes classic forwarding services by truck, rail, air and sea freight, as well as a comprehensive offer for CEP services, contract logistics, industry and IT solutions.

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