



Albacenter, Hypermarket and Retail Units | Shopping Centre



Location & Profile

- › Located in the heart of Albacete, Albacenter is the leading shopping centre in the province.
- › Opened in 1996, it was extended in 2004 and refurbished in 2008. In 2018, it was given a complete revamp and work was undertaken to improve access. During 2019, the space formerly occupied by the hypermarket was renovated and divided into four retail units.
- › 206,828 people live within the centre's catchment area.
- › An urban shopping centre, it is easily reached from the A-31 motorway and offers 1,223 parking spaces, electric vehicle charging points and solar photovoltaic panels.

Investment Rationale

- › Medium-sized shopping centre and the top shopping destination in its catchment area.
- › The shopping centre boasts big-name fashion retailers such as H&M, Springfield, Pull & Bear, Bershka and more.
- › In 2019, a renovation project was carried out to divide the hypermarket unit into four individual retail units. The main objective was to provide the centre with an attractive food and leisure offering, with Mercadona and Flipa Jump entering into two of the units.
- › Redevelopment of the offices at the centre was completed in 2021, with the signing of a lease agreement with a gym, which is due to open in 2022.

Asset Characteristics

Property Name	Albacenter
Property Type	Shopping Centre
Location	Albacete
Ownership (%)	100%
Year of Construction	1996
Year of last refurbishment	2019
GLA	27,169 sqm
Purchase Date	30 July 2014/ 19 December 2014
Acquisition Price	€39.9 million
Price/sqm	€1,431 per sqm
No. of Tenants	58
WAULT	2.7 years