



## CPA:17 – Global Completes €32 Million Sale-Leaseback with Greenyard in Poland

*20-year, triple-net lease of critical operating asset added to portfolio*

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LONDON, December 1, 2016 -- CPA<sup>®</sup>:17 – Global, a U.S.-based non-traded REIT focused on investing in income-producing commercial properties and real estate-related assets, announced that it has completed the sale-leaseback of a cold-storage facility from Greenyard (formerly Greenyard Foods), one of the world's largest fruit and vegetable suppliers. The 309,759-square-foot facility is located just outside of Warsaw, Poland and was purchased for approximately €32 million. The proceeds from the 20-year triple-net lease will be used to pay down debt associated with the facility.



### Key Facts

- **Well-established, diversified guarantor:** Greenyard is a global market leader in the supply of fresh and prepared fruits and vegetables, flowers, plants and growing media. Greenyard is listed on the Euronext stock exchange (Euronext Brussels: GREEN) and employs over 8,000 employees operating in 25 countries worldwide, delivering goods and services worth almost €4 billion per annum.
- **Strategically located, operationally critical asset:** The facility is Greenyard's largest cold-storage property in Poland and is strategically located in "Zone II" of Warsaw's logistics market in the town of Zabia Wola, approximately 30 minutes from Warsaw's city center. The facility is critical to its customer supply chain, offering direct delivery to stores and 24/7 operations with more than 100 trucks dispatched each night.
- **Purpose-built asset:** Temperature-controlled warehouses, particularly those with deep freezing capacity, must be purpose-built, as this asset was for Greenyard. This asset type is dedicated for cold storage and requires specialized construction design and technology beyond that of a standard warehouse.
- **Long-term, triple-net lease with CPI-indexed rental escalations:** The facility is subject to a triple-net lease with a 20-year term, with annual inflation-adjusted rent increases.

### Management Commentary

Jeffrey Lefleur, Managing Director of W. P. Carey Inc., commented: "We continue to deepen our knowledge and expertise in Central and Eastern Europe and to see further opportunity in Poland, one of the fastest growing economies in the region. This transaction exemplifies our ability to achieve above-average returns from net lease investments backed by long-term, strategic operating assets. Such properties, when leased to market-leading companies like Greenyard, enable us to grow the long-term income generating strength of the CPA<sup>®</sup>:17 – Global portfolio."

Marleen Vaesen, Chief Executive Officer of Greenyard, said: "W. P. Carey's proven investment experience in Eastern Europe and their ability to efficiently structure and execute on this sale-leaseback makes CPA<sup>®</sup>:17 – Global a strong financial partner for this transaction. They understand the importance of the asset to our business. We look forward to having a strong partner with a long-term investment strategy as our landlord."

## **CPA<sup>®</sup>:17 – Global**

CPA<sup>®</sup>:17 – Global is a U.S.-based, publicly registered non-traded REIT formed to invest in a diversified portfolio of income-producing commercial properties and real estate-related assets. Affiliates of W. P. Carey Inc. advise CPA<sup>®</sup>:17 – Global and manage its overall portfolio. <http://www.cpa17global.com/>

*This press release contains forward-looking statements within the meaning of the Federal securities laws. The statements of Mr. Lefleur are examples of forward-looking statements. A number of factors could cause CPA<sup>®</sup>:17 – Global's actual results, performance or achievement to differ materially from those anticipated. Among those risks, trends and uncertainties are the general economic climate; the supply of and demand for office and industrial properties; interest rate levels; the availability of financing; and other risks associated with the acquisition and ownership of properties, including risks that the tenants will not pay rent, or that costs may be greater than anticipated. For further information on factors that could impact CPA<sup>®</sup>:17 – Global, reference is made to CPA<sup>®</sup>:17 – Global's filings with the Securities and Exchange Commission.*

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