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Eurohypo Representative Office in Mexico officially opened

- CEO Knobloch: an important location with a transparent real estate market
- Finance in the amount of more than 72 mn. Euros already provided

Mexico City. Eurohypo is continuing to expand its activities abroad and on Thursday officially opened its representative office in Mexico City. "For us Mexico is an important milestone en route to becoming a globally active bank for real estate and public finance", said the Chairman of the Board of Managing Directors of Eurohypo, Bernd Knobloch, on Thursday at a press conference in the Mexican capital. "To be represented in this transparent and vibrant market with its considerable growth potential really is a must for a bank like ours."

Mexico continues to boast strong economic growth, Knobloch added. He pointed out that, according to the World Bank, Mexico is the twelfth largest economy in the world, when measured in terms of gross domestic product (GDP). Population growth and increasing purchasing power signify huge potential for companies financing commercial real estate. Furthermore Mexico has the most highly developed banking system in the Central and South American region, and an absolutely transparent real estate market. Also in Mexico's favour is the fact that the investment climate has steadily improved in the last few years.

In doing business in Mexico, Eurohypo wants to concentrate in particular on office buildings, shopping centres, logistics real estate and business hotels. In addition to Mexico City the focus will be on Monterrey and Guadalajara. Eurohypo has already completed its first transactions in Mexico. The volume of finance provided currently stands at 72 mn. Euros. The properties include the Torre Mexicana de Aviacion in Mexico City and the Santa Fe II office building in the Santa Fe district.

Furthermore an important principle of developing foreign markets is, in the words of Bernd Knobloch, to staff the offices with experts from the relevant country. This also applies to the manager of the Eurohypo Representative Office in Mexico, Armando Valencia, who has been familiar with the Mexican market for many years both on the financing side and from the developer's perspective.