

# HOLLAND CASINO AMSTERDAM, THE NETHERLANDS

- **Property Type:** Leisure
- **Senior Loan:** €58M
- **Lender:** ING Real Estate
- **Days to Close:** 60 Days



## Holland Casino Amsterdam

CBRE's EMEA Debt Advisory team ("CBRE EMEA Debt Advisory") successfully arranged acquisition financing for The Holland Casino Amsterdam, the city's only property with the exclusive zoning right to operate as a casino. CBRE EMEA Debt Advisory provided the client, Boundary, with €58M.

## CHALLENGE

CBRE's EMEA Debt Advisory team ("CBRE EMEA Debt Advisory") was contacted by Boundary in order to arrange financing for the acquisition of Amsterdam's Holland Casino, the Netherlands's most prestigious casino property. As the centerpiece of the Dutch capital, the Holland Casino Amsterdam generates value through exclusive location and enormous tourist volume; being the only property in Amsterdam designated for casino use accommodating over 900,000 visitors annually.

Not having any previous experience in the Dutch real estate market, Boundary sought out the services of CBRE EMEA Debt Advisory in order to arrange acquisition capital for the purchase of its first property in the Netherlands, located in Amsterdam, the Netherlands.

CBRE EMEA Debt Advisory was presented with this task as part of a collaborative effort to develop an expansion strategy for their rapidly growing fund operations.

Adverse market conditions, including time constraints and rising interest rates would precipitate Boundary's need for CBRE EMEA Debt Advisory services.

## SOLUTION

In response to Boundary's requested transaction parameters, CBRE EMEA Debt Advisory in collaboration with the Amsterdam CBRE Investment Property team quickly composed an in depth brochure detailing the property's specifics as well as the Netherlands' regional distinctiveness. The brochure was then distributed to potential lenders

throughout Europe, after which ING Real Estate was identified as the most suitable candidate.

Due to the June increase in relevant interest rates, CBRE EMEA Debt Advisory was requested to minimize Boundary's interest costs. Negotiating and implementing a swap hedging strategy, CBRE EMEA Debt Advisory was able to mitigate interest exposure, resulting in substantial borrower savings and maximized proceeds.

## RESULT

Utilizing CBRE's network of professionals across Europe teamed up Debt Advisory experience and knowledge of the capital markets in addition to its relationship with over 40 lenders throughout Europe, CBRE EMEA Debt Advisory was able to meet and surpass the client's financing expectations. CBRE arranged for ING Real Estate to make €63.3 million available, to Boundary inside of the requested 30 day time period.