

Trematon to acquire Redefine properties

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Trematon Capital Investments is set to double the size of its real estate subsidiary, ARIA Property Group, with the company announcing it would buy seven assets from Redefine Properties in a deal worth R614m.



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These are office, retail, industrial and mixed-use assets in strategic, high-potential nodes, predominantly across the Western Cape.

ARIA and its assets are internally managed by promising real estate investors Ilan Kaplan and Justin Roome, who both have shareholdings in ARIA.

Kaplan is a founder and MD of ARIA. He brought Trematon into the business as the senior funding partner as well as non-executive investment partners. Kaplan has been involved in the commercial property sector since 2004.

Roome joined ARIA in August as an executive director.

The acquisition will expand ARIA's commercial property portfolio to 21 assets and will add an additional 90,000m² gross lettable area to the portfolio.

"This transaction marks a significant step-change to Trematon's growth trajectory and fits squarely into the ARIA strategy of acquiring key assets that are undervalued and allow for significant value unlock by our team. We see significant upside potential for income and capital growth across the portfolio," said Trematon CEO Arnold Shapiro.

Source: Business Day

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