The investment and property group VGP has concluded a new long-term lease agreement with Amazon for its industrial park Frankenthal located in the Rhineland-Palatinate region (Germany). The e-commerce company will rent a fulfilment centre covering approximately 60,000 m² of warehouse and ancillary office space that is exclusively developed by VGP. Once completed, the facility will be one of the most modern high-tech fulfilment centres in Europe.

Amazon to create over 1,000 jobs

Hand-over of keys and opening of the fulfilment centre is planned for late 2017. Amazon will create over 1,000 new permanent full-time jobs in the first year of operations. In addition to the logistics' space, VGP will also build offices and an extra car park with 1,200 parking spaces for employees on the 17-hectare-large logistics and industrial park of Frankenthal. With this new project, Amazon is another example of how e-commerce companies become more and more the driving force of growth in the logistics sector and another important e-commerce tenant for VGP in the German market, in addition to VGP's other e-commerce clients in its completed portfolio.

State-of-the-art solutions for e-commerce property

Jan Van Geet, CEO of VGP, comments: *"We are very happy to welcome Amazon in our VGP Park in Frankenthal. E-commerce has evolved as the strongest growth driver in logistics properties in the past years. Therefore we look forward to realizing this customized fulfilment centre and to prove our capabilities to build a competitive logistics property that meets the highest, future-oriented quality requirements. We are also happy to present to the City of Frankenthal a tenant that will create a substantial number of jobs and will participate in the economic development and prosperity of the region."*

The VGP Park Frankenthal is located at motorway junction Ludwigshafen, in the near vicinity of Frankenthal and Ludwigshafen.

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