



## FIBRA UNO ANNOUNCES THE ACQUISITION OF THE TURBO PORTFOLIO

**Mexico City, Mexico September 7, 2016.** - *Fibra Uno* (BMV: FUNO11) (“FUNO” or “Fideicomiso F/1401”), the first and largest Real Estate Investment Trust in Mexico announces today that it has agreed to the acquisition of the Turbo portfolio, which includes 18 properties.

FUNO announces today that it has agreed to acquire the Turbo Portfolio, a group of 18 properties on prime locations across 6 states of Mexico. With this acquisition FUNO strengthens its footprint significantly in the Bajío area and expands its presence in other key dynamic cities in the country.

Amongst the many features of the portfolio is that it includes the largest and most renowned regional fashion mall in the Bajío area, one of the fastest-growing areas in the country and hub of the aerospace industry. The portfolio also includes 5 industrial buildings in the Querétaro industrial market, which is located on the NAFTA highway, in one of the most attractive areas for both logistics and manufacturing sectors in Mexico. Furthermore, there are also two techno-parks in Querétaro that currently house approx. 2,000 aeronautical engineers in the heart of Mexico’s aerospace hub.

Moreover, the portfolio features 750 hotel rooms, including FUNO’s first brand-new, resort-class, all-inclusive hotel in Puerto Vallarta, one of Mexico’s most popular tourist destinations. This property is being acquired under a very convenient and innovative structure of a base-plus-variable rent, which allows FUNO to enjoy a healthy return, plus a variable portion added by the success of the hotel. In addition to this acquisition, the portfolio also includes two business-class hotels in the city of Mérida, one the fastest-growing cities with very favorable demographic and economic dynamics.

This portfolio also includes 4 projects to be developed, one of which is Patio Tollocan, a power center to be built in the best location of the city of Toluca and anchored by one of the largest retailers in Mexico.

The acquisition price-investment agreed for this portfolio is Ps. 14.3 billion; which will be paid with a combination of cash, CBFIs, and property-level, secured debt. The portion paid in cash will be around 20%, the CBFIs portion amounts to approximately 70%, and we expect to assume property-level debt for an additional 10%. FUNO estimates that this portfolio will generate an annual net operating income of Ps. 1.33 billion once fully stabilized. Currently, this portfolio generates approximately Ps. 650 million of net operating income, with final stabilization expected within the next 36 months. The CBFi-portion will be paid in stages as properties stabilize and start generating rental revenue.

The portfolio has approximately 506 thousand sqm of gross leasable area, of which 22% are under development. There are 6 fully stabilized properties, 8 properties under



stabilization process and 4 green-fields under development. The portfolio's final gross leasable area is diversified in three main segments: retail (50%), industrial (44%), and offices (6%). Current occupancy of the stabilized portion of the portfolio is near 90%. Nevertheless, a portion of the portfolio's gross leasable area comes from related parties. The transaction is pending from approval by both FUNO's Practices Committee as well as the anti-trust authority in Mexico. We expect to close the acquisition on a property-by-property basis during the next few months, and we will provide precise information of every closing on a timely manner.

The first acquisition of this portfolio is the recently opened Grand Fiesta Americana Puerto Vallarta, which has been concluded. As we mentioned above, this hotel is FUNO's first brand-new, resort-class, all-inclusive hotel in Puerto Vallarta, one of Mexico's most popular destinations, leased under a based-plus-variable rent structure. The hotel has 46,234 sqm of GLA and 444 rooms and operates under the Grand Fiesta Americana high-end brand. The hotel has a series of amenities and facilities of a world-class resort, as well as a portion of land for future expansion included. The acquisition price of this property is Ps. 1,477 million to be paid with a combination of cash and CBFIs. FUNO expects this property to generate approx. Ps. 150 million of annual net operating income. Furthermore, FUNO has the right to receive rents derived from this property starting January 1, 2016, keeping as guarantee 6.16 million CBFIs in escrow which will be reduced every year for a 3 year period. The property was acquired from related parties and has no debt.

*"We are extremely pleased with this acquisition. We are expanding FUNO's footprint in the Bajío area, which is currently one of the most dynamic regions in terms of economic and industrial activity; and in other key cities with excellent real estate prospects.*

*FUNO's growth strategy is proven; with these acquisitions we are delivering our commitments announced to our investors in our FUNO day in New York in November last year.*

*While we were silent, we were working hard, scouting, identifying and closing in the right conditions, to agree with our sellers. Now we are in a good position, having reached the right terms to execute and start delivering.*

*Today we start closing; this portfolio that has an enormous potential of value creation given its prime locations and local demand prospects. With this acquisition, FUNO strengthens even more its leadership within Mexico's real estate sector.*

*As we've talked in the past, FUNO has the ability to create this type of portfolios which we will continue to create in order to add value to our portfolio and to our CBFi holders."*

- Commented André El-Mann, FUNO's Chief Executive Officer.

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**About Fibra Uno**

Fibra Uno (Mexbol: FUNO11; Bloomberg: FUNO11:MM) is the first and largest FIBRA (REIT) in the Mexican market. It operates and develops a wide range of real estate assets for leasing mainly in the industrial, retail and office segments. As of June 30, 2016 Fibra Uno had a portfolio of 515 properties that totaled approximately 7.2 million sqm (approx. 77.4 million sqm) with footprint on 31 states of Mexico. Fibra Uno's strategy focuses in having the best locations with high-quality assets and geographic, segment and tenant diversification. Furthermore, Fibra Uno's management team has more than three decades of expertise in development and operation of all segments of the real estate industry.

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