Prior notification of a concentration

(Case M.8637 — APG/Hines/JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(2017/C 370/06)

1. On 20 October 2017, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ([1]).

This notification concerns the following undertakings:

— APG Strategic Real Estate Pool ('APG', the Netherlands), controlled by Stichting Pensioenfonds ABP ('ABP', the Netherlands),

— Hines International Real Estate Holdings LP ('Hines', USA).

APG and Hines acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over a newly created joint venture, through Irish Collective Asset management Vehicle, to purchase and develop certain plots of land in Dublin, Ireland for residential and commercial purposes.

The concentration is accomplished by way of purchase of shares in a newly created company constituting a joint venture.

2. The business activities of the undertakings concerned are:

— for APG: a real estate investment fund whose ultimate beneficial owner is ABP, a pension administration organisation that specialises in the field of collective pensions in the public sector,

— for Hines: real estate investment, development, and management.

— for JV: will purchase and develop certain plots of land in Dublin, Ireland for residential and commercial purposes.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 ([2]) it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.8637 — APG/Hines/JV

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Fax +32 22964301

Postal address:

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Directorate-General for Competition
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([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.