

Union Investment sells “Neptunhaus” in Hamburg

Union Investment has sold the office building located at Cremon 3, Hamburg, known as “Neptunhaus” and owned by its open-ended real estate fund Unilmmo: Europa, to a 100% subsidiary of Kajo Neukirchen GmbH. Management of the property will be handled by Neukirchen Immobilien Verwaltungs GmbH. The transaction was brokered by real estate advisers Fritz und Buchholz.

The fully-let property with rental space of approximately 4,043 sq m has been part of the Union Investment portfolio since 1989. The property is located in a downtown location opposite the Speicherstadt, directly on the Nikolaifleet canal and vis-à-vis the Elbe Philharmonic Hall. It has excellent transport links by car and is within walking distance of an underground station.

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