

Union Investment Real Estate expands shopping centre portfolio in Italy

Casal Bertone in Rome acquired for Immo-Invest: Europa

Union Investment Real Estate GmbH has added another Italian property to its EUR 4.5 billion international retail portfolio. The Hamburg-based property fund manager acquired the 9,830 sq m gallery of the Casal Bertone shopping centre in Rome for around EUR 48 million from Italian project developer Immobiliare Europea. CBRE advised the seller. The app. 21,000 sq m shopping centre also houses an Auchan hypermarket, which is not included in the transaction. Fully renovated in 1998 and located near the main railway station in the heart of a densely populated residential area of downtown Rome, the property has been added to the Immo-Invest: Europa institutional fund. The entire rental space is let until the end of 2018 to master tenant Gallerie Commerciali Italia SpA, which currently operates 42 shopping malls in Italy. Casal Bertone comprises 56 shops, with the focus on national and international chains such as Cisalfa, Foot Locker, Pimkie, Benetton, Bijou Brigitte and Flunch. The centre has 1,124 underground car park spaces and is conveniently located. It also benefits from excellent transport links, particularly to the city's ring road. Union Investment entered the Italian retail market at the end of 2007 with the acquisition of Centro Commerciale Carrefour di Pavia for its open-ended real estate fund Unimmo: Europa.

Press contact

Union Investment Real Estate GmbH

Head of Real Estate Marketing, Communication

Fabian Hellbusch

Caffamacherreihe 8

20355 Hamburg, Germany

Tel: +49 40 3491 94160, fax: +49 40 3491 95160

E-mail: fabian.hellbusch@union-investment.de

Internet: www.union-investment.com/realestate