

DIFA makes targeted investments in Germany: acquisitions in Kassel and Munich

Hamburg-based DIFA Deutsche Immobilien Fonds AG is taking over a project in Kassel from Development Partner AG, with the company's investment for its open-ended real estate fund DIFA-Global amounting to some 35 million euros. Completion of the approximately 7,200 square metre office and commercial building is scheduled for late 2007. Situated in a top location in Kassel's pedestrianised zone at Obere Königsstrasse 30, the development is already fully let. Anchor tenants include Zara Germany and Douglas.

In addition, DIFA has acquired an office building at Perchtinger Strasse 5 in Munich for its institutional fund DIFA Immo-Invest. Built in 2003 and fully let on long-term leases, this property is located in the Sendling district to the southwest of the city centre, which is accessible in just a few minutes. Transport links are excellent, with motorways also within easy reach. Companies such as Siemens, Novartis and Sankyo Pharma have all chosen to locate in this district.

Germany remains an interesting investment location for DIFA, offering attractive properties and development projects with good potential for appreciation. Other recent purchases for the DIFA Immo-Invest portfolio include Falkenried Piazza in Hamburg and a property in Dresden.

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