

Unilmmo: Deutschland**Union Investment invests in Munich**

Hamburg-based Union Investment Real Estate AG has purchased two office buildings in Munich for its Unilmmo: Deutschland open-ended real estate fund. The company has acquired Laim290 from Vivico Real Estate AG in a transaction worth around EUR 30 million. The deal was brokered by ATIS REAL. The Pfisterstock office/commercial building in the Alter Hof complex in Munich was also purchased, with the vendor being Bayerische Hausbau GmbH. The deal was brokered by CB Richard Ellis.

“With these two transactions, we are using our financial strength to acquire outstanding properties in locations with a sustainable future,” says Dr. Frank Billand, Management Board member at Union Investment. Following portfolio sales in the past year, fund activity has focused on investing the proceeds in strategic acquisitions, particularly office buildings. Thanks to the properties’ excellent occupancy levels and financially solid tenants, sustained returns are guaranteed for Unilmmo: Deutschland investors.

Alter Hof in Munich fully let

Built in 2006, this office/commercial building offers 4,551 square metres of office space and 324 square metres of retail space. It enjoys a prominent location on the Marienhof, behind Munich’s town hall, and has direct underground connections. The Pfisterstock is part of the historic Alter Hof complex, which comprises the Lorenzistock, Pfisterstock, Brunnenstock, Burgstock

and Zwingerstock wings. The building is fully let, with lease terms averaging 6.5 years.



Alter Hof Munich

Laim290 in Munich completed

The 7-storey Laim290 office building is located on the corner of Landsberger Strasse and Wotanstrasse in Munich. Tenants of the building, which was completed in October and offers some 9,700 square metres of space, are Bilfinger Berger AG, MRCE Dispolok and OPUS GmbH. Around 85 per cent of Laim290 was prelet ahead of completion.

Following portfolio sales in recent years, Union Investment is now systematically expanding its property portfolio in the German

market. The company has already invested some EUR 1.9 billion this year, including around EUR 583 million in Germany.



Laim290

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