

Union Investment acquires Wentzinger Hof project in Freiburg



Hamburg-based Union Investment Real Estate AG has acquired the Wentzinger Hof development project in Freiburg, southern Germany, for its institutional fund Immo-Invest Europa, in a transaction worth some 18.9 million euros. The vendor of the office property is Unmüssig Bauträgergesellschaft Baden mbH. Work on the project commenced in mid-2008 and is scheduled for completion in the final quarter of next year. The development will offer 7,840 square metres of rental space, 58% of which has already been let on leases ranging from five to ten years. The remaining space is let to the vendor on a general lease for two years. Wentzinger Hof is notable for its sustainable energy concept, which will deliver lower service charges and cut CO₂ emissions by around 100 tonnes a year.

Wentzinger Hof is located within walking distance of the main rail station, pedestrian precinct and university. In recent

years, the area around the station has emerged as a sought-after office location, with a number of new buildings going up. Basel-Mulhouse airport is just 55 kilometres away and easily accessible via the nearby A5 motorway. Freiburg is an important regional centre in South-West Germany, being close to the borders with France and Switzerland. It is home to major media businesses, including the Badische Zeitung newspaper and well-known publishers Herder and Haufe. Freiburg is also a leading German centre for solar energy and benefits from its location on a key north-south rail link.

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