

Union Investment acquires “Lipinski Passage” in Warsaw city centre

Union Investment has acquired the office and shop premises “Lipinski” for one of its open-ended real estate funds for institutional investors. The complex is located in a prime location in Warsaw’s central business district opposite the Marriott Hotel and the Palace of Culture. The seller is the construction company, Reinhold Polska, which belongs to the renowned Swedish Reinhold Group. It was agreed to maintain confidentiality concerning the purchase price. Aengevelt Immobilien provided a consultancy and mediation service for Reinhold.

The property is a historic complex which is currently being restructured in a historically appropriate manner and will be provided with a glazed atrium. Overall, the property comprises approx. 5,870 m² of rental space, of which 2,485 m² is retailing and 3,385 m² is office space. More than 50% of the space is already pre-let. Completion is anticipated for the second half of the year 2010.



Press contact:

Union Investment Real Estate GmbH

Head of Marketing and Communications

Fabian Hellbusch

Caffamacherreihe 8

20355 Hamburg, Germany

Tel. + 49 40 / 34919-4160, Fax: -5160

eMail: fabian.hellbusch@union-investment.de

Internet: www.union-investment.com/realestate