

Union Investment acquires Mövenpick Hotel from Vivico

Union Investment Real Estate AG is buying the Mövenpick Hotel Frankfurt City from Vivico Real Estate GmbH for its open-ended institutional real estate fund Immo-Invest: Europa, investing a total of around EUR 63 million. Vivico built the property and handed it over to operator Mövenpick ready for use in 2006. AtisReal brokered the transaction.



The Mövenpick Hotel Frankfurt City was the first building to be completed in Frankfurt's European Quarter and has seven floors plus an additional top floor. Situated close to Frankfurt's trade show site, the four-star business hotel opened its doors in early June 2006.

The Mövenpick Hotel has 288 rooms, a conference area and fitness centre. The hotel's own underground car park, which is operated by Apcoa Autoparking, has space for 130 cars, while the restaurant and bar areas on the ground floor invite guests and visitors to relax and unwind. The warm red of this building designed by Frankfurt-based architects' practice ABB Architekten harmonises with the wave-shaped façade and blends seamlessly into the ensemble of other projects planned for the European Quarter.

The hotel benefits from good transport links courtesy of its location next to Frankfurt's trade show site and the future shopping and conference centre Skyline Plaza. Underground, tram and bus connections are just a short walk away, with Frankfurt Airport accessible within 15 minutes by car or public transport.

"We signed a 20-year lease with Mövenpick in 2004. Selling the property to Union Investment marks the successful completion of this development project," says Bernhard H. Hansen, chairman of the Management Board of Vivico. "This finally allows us to add a Frankfurt hotel to our existing portfolio of 18 European hotels," says a delighted Dr. Frank Billand, Management Board member of Union Investment Real Estate AG. Union Investment owns 13 hotels in Germany, representing an investment of some EUR 900 million. Worldwide, Union Investment Real Estate AG has invested around EUR 1.4 billion – or just under 10 per cent of its property portfolio – in 23 hotels.

Press contact

Union Investment Real Estate AG
Real Estate Marketing and Communication
Dr. Susanne Kaschub
Caffamacherreihe 8
20355 Hamburg
Germany
Tel: +49 40 3491 9139, Fax: +49 40 3491 95139
E-mail: susanne.kaschub@union-investment.de
Internet: www.union-investment.com/realestate

Vivico Real Estate GmbH
Wilhelm Brandt
Head of Corporate Communication
Hedderichstraße 55 – 57
60594 Frankfurt am Main
Germany
Tel: +49 69 606 27110
www.vivico.de

Union Investment Real Estate AG

Union Investment Real Estate AG is one of Europe's leading property investment management companies. Established in 1965 and part of the *Union Investment Group*, the company currently operates five open-ended real estate funds for private and institutional investors, with assets under management of some EUR 14.3 billion. Union Investment's real estate portfolios comprise around 185 properties and projects in Europe, the Americas and Asia.

Investments in downtown office space and business parks with good transport links are key elements of the company's investment policy. In addition, Union Investment Real Estate AG is increasingly investing in shopping centres and business hotels in selected locations that promise attractive medium- and long-term returns.

Vivico

Vivico is part of CA Immo and specialises in urban development projects on former rail sites. Vivico covers the entire property market value chain, with the company's activities encompassing portfolio management, development and trading. In July 2008, Vivico acquired omniCon Holding, which specialises in construction management, together with the two companies omniPro Gesellschaft für Projektmanagement and omniCon Gesellschaft für innovatives Bauen. Vivico thereby added services in construction and project management to its expertise.

Vivico's portfolio consists of attractive properties and sites in major German cities, including landmarks such as Römische Hof[®] and RheinTriadem[®].

Vivico benefits from extensive expertise in transforming former industrial properties in city centre locations and specialises in developing mixed-use quarters in major cities. Examples include Arnulfpark[®] in Munich, the European Quarter in Frankfurt and Erlenmatt[®] in Basle. In the process the company creates new space for living, working and leisure in line with the international trend for revitalising inner cities.

Vivico employs around 175 people and is headquartered in Frankfurt. Offices are located in Berlin, Frankfurt am Main, Cologne and Munich.

Arnulfpark[®], Römischer Hof[®], Erlenmatt[®] and RheinTriadem[®] are registered trademarks of Vivico Real Estate GmbH
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