

## **Union Investment acquires logistics property in Mönchengladbach**

Union Investment has acquired a logistics property in Mönchengladbach for its open-ended real estate fund Unilmmo: Global. The building is let to lifestyle group Esprit on a long lease. The vendor is Fiege Deutschland Stiftung & Co. KG. Details of the purchase price were not disclosed.

Offering 53,203 sq m of space, the development project is scheduled for completion in October 2010. The property will benefit from the latest technical facilities plus flexible use options and is situated in an established logistics location that features a high concentration of textile companies. It enjoys direct access to the motorway and good transport links to the airports of Düsseldorf and Cologne. Mönchengladbach is situated in the heart of one of Europe's most densely populated regions.

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