

Hamburg, 15 December 2017

Union Investment sells office block in The Hague

Union Investment has sold the De Haagsche Zwaan office block to Capreon. The property offers some 18,500 sq m of rental space and is located in the Beatrix quarter of The Hague. Since its completion in 2010, the property has been held by open-ended real estate fund Unilmmo: Europa and is almost fully let at the time of the sale. The parties agreed not to disclose any details of the purchase price. CBRE brokered the deal on behalf of Union Investment.

The 20-storey office building is located within easy reach of The Hague's main railway station and also has good access to the A12 motorway. The Beatrix quarter sub-market comprises a mix of office and retail properties, cafés, restaurants and hotels. The largest tenants in the building are Deloitte, occupying approximately 6,000 sq m, and architecture and engineering practice DHV, which uses around 3,000 sq m.

This sale sees Unilmmo: Europa focusing its Netherlands portfolio on Amsterdam, where the fund has investments worth over EUR 400 million. Across all its actively managed real estate funds, Union Investment currently holds 13 commercial properties in the Netherlands covering office, hotel and retail uses, with a total value of over EUR 1 billion.

Press contact:

Simon Sahm
Real Estate Marketing, Communication
Union Investment Real Estate GmbH
Valentinskamp 70 / EMPORIO
20355 Hamburg, Germany
Tel: +49 40 3491 94054
E-mail: simon.sahm@union-investment.de
Internet: www.union-investment.com/realestate