

Hamburg, 22 March 2017

Union Investment acquires Maraton office building in Poznan from Skanska for EUR 62 million

Union Investment has acquired the Maraton office building, which was completed at the end of 2016, for its open-ended retail real estate fund Unilmmo: Deutschland. Skanska Property Poland, an office developer, has thus sold one of the most prestigious office buildings in Poznan, Poland. This is the second sales transaction between Skanska and Union Investment in regional markets in the country following the sale of the Dominikanski office complex in Wroclaw, which is also held in the Unilmmo: Deutschland portfolio.

Maraton is a modern office building offering some 26,000 sq m of rental space and a flexible space concept. LEED Gold certification is being sought to document the sustainability of the property. The Maraton is one of the most sought-after new builds in Poznan thanks to its high level of construction quality and location in the central business district. Its tenants predominantly come from the service sector and include ROCKWOOL, IT service provider Sii, APS, Bridgestone, Century Link, Duni European Finance Function, REHAU Business Services and Naspers with its OLX online marketplace.

“Activity of experienced international players in Poznan shows growing maturity and liquidity of Polish regional markets. After successfully acquiring a Skanska development in Wroclaw in 2015, Union Investment has once again decided to purchase one of our first-class office properties,” said Adrian Karczewicz, Head of Divestments CEE at Skanska Commercial Development Europe.

“Our strategy for Poland involves broad diversification of our real estate portfolio. Poznan is our tenth investment location in the country,” said Martin Schellein, Head of Investment Management Europe at Union Investment Real Estate GmbH. “The Poznan office market has excellent growth prospects, so we are delighted to hold such a high-quality property in a central location.” Following this acquisition, Union Investment now holds 16 properties in Poland across the office, retail and hotel sectors with a total value of some EUR 1.6 billion.

Poznan is the capital of the Greater Poland voivodeship and has one of the highest levels of real estate development activity in Poland. It is already a leading regional office and investment market and a major hub in the growing outsourced services sector. The companies located here include big-name brands such as Volkswagen, Ikea, Carlsberg, Nivea, Unilever and McKinsey.

The Maraton office building extends over eight storeys, two of which are basement levels. It offers 301 parking spaces, some of which can also be used for electric vehicles. The new build is located in Poznan city centre near the old town. It is easily accessible by both private and public transport via major traffic routes.

During the sales process, Union Investment was advised by Colliers International, and Knight Frank acted as the exclusive agent for Skanska. Legal advisers for the transaction were Hogan Lovells for the purchaser and Dentons for the seller.

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