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## Union Investment enjoys record year for hotel investments

### Seven hotel transactions completed worth EUR 500 million

Union Investment Real Estate GmbH can look back on a record year for hotel investments. The Hamburg-based property investment manager was one of Europe's top purchasers in the hotel asset class in 2015, with six acquisitions and one sale representing a total transaction value of EUR 500 million. The new acquisitions for the company's retail and special funds range from the Holiday Inn in Warsaw and andel's conference hotel in Berlin to the Godfrey Hotel in Boston, Union Investment's first ever hotel acquisition in the US. All of the new purchases come with long-term leases and have 100% occupancy rates. Union Investment's hotel portfolio has grown to EUR 2.6 billion in total following the new acquisitions. The portfolio includes over 25 global hotel brands with a total of 13,645 rooms, ranging from budget to four-star hotels. "Hotels operated by global brands are usually more fungible. However, non-branded hotels also offer good investment opportunities for our funds in robust US hotel markets such as Boston, Chicago and San Francisco," said Andreas Löcher, head of Investment Management Hotels at Union Investment Real Estate GmbH. Union Investment intends to further expand its hotel portfolio in the US and in selected European gateway cities and secondary cities in 2016. Around EUR 300 million has been earmarked for investment in the various hotel segments.

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