

Hamburg, 10 January 2018

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

### **Logistics facility with 28,400 sq m of rental space / Acquisition for Unilnstitutional German Real Estate**

Union Investment has acquired a logistics property to the east of Hanover. Situated on Hängenstraße and let on long-term leases, the property consists of a new build and an existing unit and offers total rental space of 28,400 sq m. The new build was completed in summer 2017 and is let to Delticom, an online retailer of tyres, automotive accessories and used cars that also specialises in eFood and logistics.

The logistics property will be added to the portfolio of open-ended real estate fund Unilnstitutional German Real Estate. End of 2017, sister fund Unilnstitutional European Real Estate announced the acquisition of an 87,500 sq m logistics facility in Kamp-Lintfort near Duisburg. Following this most recent purchase in Hanover, Delticom is now a tenant of both funds. A logistics centre in Sehnde also used by the online retailer is situated just a few minutes away from the new location on Hängenstraße and has been part of the Unilnstitutional European Real Estate portfolio since 2011.

“With its tenant structure and long leases, the Hängenstraße logistics facility is an excellent fit with Union Investment’s portfolio. This acquisition represents a further strengthening of our presence in the Hanover area, which is an important hub for logistics, enabling us to benefit from the stable investment conditions in the region,” said Stephan Riechers, head of Investment Management Logistics in Union Investment’s Real Estate segment. In addition to the logistics facilities in Hängenstraße and Sehnde, Union Investment’s real estate holdings also include the Fiege Mega Center in Burgwedel near Hanover.

The Hängenstraße facility is the second logistics property in the broadly diversified portfolio of Unilnstitutional German Real Estate. The fund currently holds a total of 15 properties worth approximately EUR 490 million. Covering office, retail, hotel, logistics and residential uses, the fund offers investors a particularly high level of investment diversity across the real estate segment.

**Press contact:**

**For Union Investment Institutional Property GmbH**

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](mailto:simon.sahm@union-investment.de)

Internet: [www.union-investment.com/realestate](http://www.union-investment.com/realestate)