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Union Investment acquires StadtCenter Düren shopping centre comprising 17,800 sq m of rental space

54 retail units in city centre location / 4.8 million visitors a year

Union Investment has acquired the StadtCenter Düren shopping centre, which is home to 54 retailers and food outlets across some 17,800 sq m of rental space. The two-storey centre enjoys an inner-city location and also includes a parking deck with 311 spaces. The vendor of the property, which is currently 96 per cent let, is a property fund managed by CBRE Global Investors. The purchase price is approximately EUR 70 million. Completed in 2004, the shopping centre will join the portfolio of open-ended real estate fund Unilmmo: Deutschland.

StadtCenter Düren is visited by 4.8 million customers a year and is thus a key destination for the around 260,000 inhabitants of Düren and the surrounding area. Among the biggest tenants in the shopping centre are Saturn with 3,800 sq m, H&M with 2,200 sq m and other well-known brands such as Deichmann, chemist dm and New Yorker.

In addition to the parking deck at StadtCenter Düren, there is a multi-storey car park in close proximity, giving visitors access to a total of almost 700 parking spaces. There are also several bus stops immediately in front of the property on Gutenbergstrasse, and the railway station is only a six-minute walk away.

“StadtCenter Düren has experienced heavy footfall for years now, it acts as an anchor for the city centre and is very important in terms of meeting the daily shopping needs of residents across the whole area,” said Henrike Waldburg, head of Retail Investment Management at Union Investment Real Estate GmbH.

The property consultant CBRE advised the seller, Savills advised the buyer on the transaction. Legal and tax advice was provided by BLP, Clifford Chance and Deloitte.

Union Investment currently holds 47 shopping centres and other retail properties in Europe and the US worth a total of EUR 8.6 billion. Alongside properties in major cities, the German

retail portfolio includes regionally important shopping centres in locations such as Kiel, Osnabrück, Neuss, Esslingen and Ulm.

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