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Union Investment acquires the campus property Loftwerk in Nuremberg

32 businesses on a lettable area of 27,000 sqm

Union Investment has acquired the property Loftwerk in southern Nuremberg. Located at Ulmenstrasse 52 a-i in Nuremberg, this 27,000 sqm campus property is a listed factory building that used to belong to the shoe factory group Vereinigte Fränkische Schuhfabriken. It was built in 1920 and has been renovated and modernised numerous times over the years. The complex consists of four units that are currently fully occupied by 32 different businesses. The acquisition took the form of an off-market transaction. Union Investment was advised on the transaction by Colliers International and on legal aspects of the deal by P+P Pöllath + Partners.

Loftwerk is another acquisition for the special fund Urban Campus Nr. 1 launched by Union Investment and Investa Capital Management. The property will be managed by Investa Asset Management in future.

A typical campus property with five to six storeys, Loftwerk combines a variety of usage concepts such as offices, restaurants, an ibis hotel, training areas, a sound studio and an event location. Together, these give the area its urban character. The property is named for its well-lit lofts with ceilings up to 4.5 metres in height that are used as multi-purpose working areas. The largest tenants in the property are the Nuremberg Chamber of Commerce and Industry which occupies an area of 6,350 sqm, MAN Truck & Bus with 4,200 sqm, Siemens with around 1,800 sqm, the ibis hotel with 115 rooms and the studio Funkhaus Nürnberg.

“Loftwerk is a traditional, very well-established property in Nuremberg with a palpable campus flair”, says Wolfgang Kessler, Managing Director of Union Investment Institutional Property GmbH. “The property is therefore an excellent addition to the fund profile of Urban Campus Nr. 1.”

Additionally, the profile of the special fund aims to increase the value of its properties through active portfolio and tenant management and an on-site campus manager. “Following the acquisition of the first campus property, we are happy to have purchased another property for the fund Urban Campus Nr. 1 in collaboration with our partner Union Investment”, says Rainer Thaler, Managing Director of Investa Capital Management. Loftwerk is currently fully occupied, thus ensuring secure cash flows for Urban Campus Nr. 1 and the best possible position in the market.

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