

Hamburg, 01 February 2017

## **immofonds 1 buys into retail park in Austria**

### **New build with occupancy rate of 100 per cent**

Union Investment has acquired both of the two new build units at Hatric retail park in Hartberg, Styria, north-east of Graz, for its open-ended real estate fund immofonds 1, which is targeted at private investors in Austria. The property offers rental space of around 16,000 sq m as well as 590 parking spaces. Opened at the end of September 2016, it extends the existing retail park and is fully let. The tenants include big-name retailers such as C&A, Intersport and drugstore chain Müller. The purchase price was not disclosed.

The vendor of the new build is Rutter Immobilien Group, which will be responsible for managing the entire retail park going forward. The existing units comprise some 15,000 sq m of space, including a Merkur Markt supermarket, but are not part of the deal.

“The expansion of Hatric retail park in Hartberg is a perfect fit with the broad investment remit of immofonds 1,” said Dr. Kurt Rossmüller, a member of the Management Board at Union Investment Real Estate Austria AG. “The new build, like the existing building, features an inviting single-storey layout. Strong anchor tenants attract customers from across the entire region.”

Since it opened in 2008, Hatric retail park has become an established shopping destination in Styria. Visitors from the area mainly access the retail park via the B50 trunk road, which connects to the A2 motorway, or by bus from the city centre.

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