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## **Union Investment acquires Elements campus property in Mannheim**

### **Around 20,000 sq m of rental space across seven building sections / Acquisition for Urban Campus Nr. 1 special fund**

Union Investment has acquired the Elements campus property in Mannheim, comprising some 20,000 sq m of rental space. The property consists of seven building sections which were completed in two stages in 1994 and 2002. A total of 19 tenants from a variety of sectors contribute to the campus atmosphere of the site. The occupancy rate at the time of acquisition was 98 per cent. The acquisition is being made on behalf of the Urban Campus Nr. 1 special fund established jointly by Union Investment and Investa Capital Management (ICM). Elements in Mannheim is the fourth property in the fund, following acquisitions in Fürth, Nuremberg and Konstanz.

The tenant structure of the two to three storey Elements complex currently has a focus on services and education. The two largest tenants by rental space are a medical college with approximately 4,300 sq m and health insurer Techniker Krankenkasse with over 2,000 sq m. As with all properties in Urban Campus Nr. 1, Investa Real Estate will handle on-site property and tenant management as the campus manager. The property currently comprises primarily office space, with some 380 car parking spaces also available. The uniform brick façade of the building sections, together with the green open spaces and park-like grounds, underline the property's campus character. Active asset management may lead to greater diversification of use in the medium term.

The Elements campus property is located in the Neckarau district of Mannheim, around three kilometres south-east of the city centre. The commercial district of Neckarau is situated to the north of the property, with residential areas to the west and south. Elements thus supports an urban lifestyle that involves working and living at the same location.

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