

Hamburg, 13 April 2016

Union Investment acquires four-star hotel by Spanish brand Meliá in Aachen

Following the acquisition of the Meliá Berlin, Union Investment has secured another high-yield hotel property by Spanish hotel brand Meliá for one of its institutional real estate funds. The developer and seller of the Inside by Meliá Aachen is HPG Hotel Aachen GmbH & Co. KG, a limited partnership, one half of which is owned by HPG Property Group and the other half by Cebus GmbH & Co. KG. The purchase price was not disclosed. The new-build hotel, which is scheduled for completion in mid-2016, is fully let on a 20-year lease to Sol Meliá Deutschland GmbH, a wholly-owned subsidiary of the Meliá Hotels International group. The four-star hotel will have 158 rooms and 66 parking spaces.

“This four-star hotel operating under the successful Meliá brand, combined with growing demand in the Aachen hotel market, will meet a real need in this location,” said Dr. Christoph Schumacher, a member of the management team at Hamburg-based Union Investment Institutional Property GmbH. Inside by Meliá is an upscale brand which attracts business and leisure travellers alike. “In addition, the hotel’s excellent location within the city ring road, its high visibility and the fact that other companies are moving to the area, thereby generating further demand, all indicate that this investment will deliver sustained success for the fund.”

Comprising six storeys and two basement levels, the building is located in the immediate vicinity of the pedestrianised zone, as well as popular tourist attractions, and will be easily reachable by car and public transport. On the sixth floor, the hotel will feature a conference area and a restaurant and bar with roof terrace.

Alongside the Inside by Meliá Aachen, Union Investment's hotel portfolio includes three other flagship hotels operated by the leading Spanish brand – one in Berlin, one in Düsseldorf and one in Paris La Défense.

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