

Rückfragen

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Pressemitteilung

Warburg-HIH Invest Sells Office Property in Bad Homburg

- The gross lettable area equals 6,750 square metres
- Fully occupied by IT service provider through 2024
- Net income well above forecast

Hamburg / Bad Homburg, 3 December 2018 – Warburg-HIH Invest Real Estate (Warburg-HIH Invest) just sold an office scheme with a gross lettable area of around 6,750 square metres in the Hessian town of Bad Homburg to Union Investment. The single-tenant building was acquired for a pan-European special AIF in the year of its completion (2014). The lease with IT service provider Dimension Data will not expire until 2024.

“We opted to move ahead with this transaction for strategic reasons,” elaborated Hans-Joachim Lehmann, Managing Director at Warburg-HIH Invest. “Given the keen demand in the currently attractive market environment, we managed to achieve a great total return that is well above the original forecast figures.”

The asset deal was brokered by BNP Paribas Real Estate within the framework of a structured sale process. The seller side was legally advised by the Frankfurt office of Clifford Chance Deutschland LLP. Legal counsel on the buyer side was provided by KFR Kirchhoff Franke Riethmüller Partnerschaft von Rechtsanwälten mbB. It was agreed not to disclose the purchase price.

“The acquisition matches our current investment strategy for the DACH region of German-speaking countries, which includes pinpoint purchases of smaller assets in addition to big-ticket transactions whenever we find that the parameters of a given location have a convincing long-term outlook,” said Alejandro Obermeyer, Head of Investment Management DACH at Union Investment. “The diversified profile of our property funds for institutional investors gives us a greater freedom of action and we exploit it purposefully.”

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Hans-Joachim Lehmann, Managing Director for Transaction Management at Warburg-HIH Invest

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About Warburg-HIH Invest

Warburg-HIH Invest Real Estate (Warburg-HIH Invest) is an independent pan-European investment manager for real estate with currently 7.7 billion euros worth of assets under management. Over the past 15 years, the company has positioned itself as specialist for pan-European real estate investments. Around 150 institutional clients have entrusted their capital to Warburg-HIH Invest—for the acquisition of real estate and its addition to the requested fund solution.

For more details, visit us on the internet at: www.warburg-hih.com