

PRESS RELEASE

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Subject Advising Cityhold

CMS Hasche Sigle advises Cityhold on acquisition of one of the tallest office complexes in Hamburg

Stuttgart – Stockholm-based real estate investment group Cityhold is boosting its investment in Germany by acquiring Atlantic Haus in Hamburg, a tower block complex in the Harbour Business District. The vendor is a fund operated by Swiss bank UBS.

A team from CMS Hasche Sigle advised Cityhold on all real estate, tax and competition-related aspects of the transaction, with partner Dr Volker Zerr in the lead role.

Completed in 2007, Atlantic Haus is one of the tallest buildings in the city, at 88 metres. It comprises around 32,000 sq m of gross rental area and 415 underground parking spaces, spread across three 8-storey buildings and a tower with 21 floors. This almost fully let property increases Cityhold's Germany portfolio to some EUR 200 million. The company entered the German market in 2013 by buying an office building in Munich. Established in 2011, Cityhold is owned by two Swedish pension funds, AP1 and AP2, each holding half. The two national pension funds jointly manage net assets of around EUR 50 billion and have initially provided the company with around EUR 500 million of equity. The portfolio of properties already acquired by Cityhold currently amounts to approximately EUR 800 million.

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