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press release

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CMS Hasche Sigle advises Cordea Savills German Retail Fund on sale of retail property in Offenburg

Stuttgart – The Cordea Savills German Retail Fund has sold an inner-city retail property in Offenburg to Hamborner REIT AG, a listed public limited company operating in the property sector. Refurbished in 2008/2009, the building has a total rental area of some 5,000 square metres which is leased to the Müller chain. The transaction volume was EUR 7.9 million.

A team led by real estate expert Dr Volker Zerr advised Cordea Savills on all aspects of the transaction. CMS Hasche Sigle previously advised its longstanding client on other transactions, on developing the German Retail Fund and on related asset management matters.

The Cordea Savills German Retail Fund is domiciled in Luxembourg and designed for institutional investors. The fund currently holds 28 retail properties worth around EUR 300 million.

Advisers CMS Hasche Sigle:

Dr Volker Zerr, (Lead Partner)

Birgit Engel, both Real Estate, Construction and Environment

Dr Tobias Schneider, Tax

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