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# press release

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1/1

## **CMS Hasche Sigle advises on expansion of Cordea Savills German Retail Fund**

Stuttgart – The Cordea Savills German Retail Fund has acquired a retail park in Castrop-Rauxel in a transaction worth EUR 9.8 million. The seller is the IMMOFINANZ Group, which is listed on the Vienna Stock Exchange. The new property brings the total number held by the Cordea Savills German Retail Fund to 22.

A team from CMS Hasche Sigle led by real estate expert Dr Volker Zerr advised Cordea Savills on all aspects of this transaction and others, and on asset management of the Cordea Savills German Retail Fund, which is worth some EUR 330 million. The fund is domiciled in Luxembourg and designed for institutional investors.

The retail park in Castrop-Rauxel was built in 2004 and offers around 10,000 square metres of retail space plus parking for 380 cars. The tenants are Media Markt, Tedox and Dänisches Bettenlager.

### **Advisers CMS Hasche Sigle:**

Dr Volker Zerr, Real Estate, Construction and Environment (Lead Partner)

Birgit Engel, Real Estate, Construction and Environment

Tobias Schneider, Tax

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