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CMS Hasche Sigle advises Württembergische Lebensversicherung AG on acquisition of retail park in Munich

Stuttgart – The retail park on Stockacher Straße in the Pasing district of Munich now has a new owner. F&B Grundbesitz München I GmbH, which is based in Munich, has sold the building complex to Württembergische Lebensversicherung AG, Stuttgart. QIM® Projekt & Consult GmbH accompanied the sales process on behalf of the vendor.

A team led by lead partner Dr Volker Zerr advised Württembergische Lebensversicherung AG on all aspects of acquiring the neighbourhood shopping centre. CMS Hasche Sigle regularly advises Württembergische Lebensversicherung on property transactions, most recently on acquisition of the Stubengasse shopping complex in Münster.

The retail park now acquired in Munich was completed in the summer of 2011. It comprises a total of some 27,000 square metres, with rental space amounting to almost 17,000 square metres. The park is fully let and includes the first REWE Centre in Bavaria, with 3,000 square metres of retail space. Other tenants are Aldi, Rossmann, Kölle Zoo, Radlbauer and Woolworth, plus a drinks store.

This acquisition in Munich-Pasing is Württembergische Lebensversicherung's biggest single purchase of a retail park to date. The primary factors in its decision were the location of the property and its letting status.

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