

# PRESS RELEASE

CMS Hasche Sigle Partnerschaft von Rechtsanwälten und Steuerberatern mbB

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Date 18 September 2015

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Subject Meliá Hotels International successfully advised by CMS on acquisition of Hotel Meliá in Frankfurt

# Meliá Hotels International successfully advised by CMS on acquisition of Hotel Meliá in Frankfurt

Berlin – Spanish hotel chain Meliá Hotels International (formerly Sol Meliá), headquartered in Palma de Mallorca, has agreed a 25-year lease with Commerz Real AG for a property in Frankfurt am Main. A 140-metre building containing a hotel, offices and apartments across a gross floor area of 49,700 square metres is planned for the 4,000 square metre former AfE site at Senckenberganlage 15. The lower 15 floors will be occupied by a four-star hotel operating under the Meliá brand and comprising over 290 rooms. The details of the transaction were not disclosed.

A team from CMS Germany headed by Berlin-based real estate lawyer Dr Andreas Otto and Frankfurt-based real estate lawyer Dr Jochen Reuter advised Meliá on all legal aspects of the transaction. The law firm has been providing advice to the hotel company for many years on its German hotel projects, including the acquisition of the Innside hotel chain in 2007.

Meliá Hotels International describes itself as Spain's largest hotel chain, with over 350 hotels worldwide operating under the brands Gran Meliá, Meliá, ME, Innside, Tryp by Wyndham, Paradisus, Sol and the timesharing brand Club Meliá. The new hotel in Frankfurt is scheduled for completion in 2019 and will be the Group's 30th hotel in Germany. The site became available for development in early 2014 when the AfE tower, which once formed part of Frankfurt University's Department of Educational Science, was demolished. Eschborn-based Commerz Real is the asset management subsidiary of Commerzbank AG and manages a portfolio with a total value of around EUR 32 billion. Construction will be carried out in



cooperation with Frankfurt-based developer Groß & Partner Grundstücksentwicklungsgesellschaft mbH, who will be responsible for implementing the project.

## **CMS Hasche Sigle**

Dr Andreas Otto, Spanish Desk, Lead Partner Dr Jochen Reuter, Lead Anton Glab, all Real Estate

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