

## PRESS RELEASE

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### **CMS advises Cordea Savills on successful acquisition of two major office buildings in Hamburg**

Stuttgart – Düsseldorf-based Cordea Savills Invest GmbH has acquired two properties in Hamburg for its club deal “Spezialfonds” Cordea Savills Real Invest 1 in transactions worth more than EUR 100 million. Formerly the headquarters of Hamburger Sparkasse, Glockengießerwall 22 is a protected historic building offering 16,000 square metres of rental space, previously part of a joint venture portfolio held by Hamburg's Becken Group and US investment firm Castlake. The second property is the fully let VTG Center in the south of the city, comprising 22,000 square meters of office space. The vendor here is a fund operated by a US bank.

A team from CMS Germany headed by lead partner Dr Volker Zerr advised Cordea Savills on both transactions with regard to all aspects of real estate and tax law and also on the financing. CMS has acted for the company in a number of real estate and M&A transactions in recent years, including advising on the acquisition of two major properties for the “Spezialfonds” in late summer of last year in transactions worth more than EUR 120 million.

Cordea Savills Invest has been licensed by the German regulator, BaFin, as an investment management company since January 2013. It is part of international real estate investment company Cordea Savills, which has gross assets under management of around EUR 6.7 billion. Including the latest acquisitions, Real Invest 1 now holds properties worth EUR 320 million.

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CMS Hasche Sigle is one of the leading commercial law firms in Germany. Proven specialists provide innovative advice that covers every conceivable national and international requirement.

More than 600 lawyers, tax advisers and notaries support German and international companies across a wide range of different industries. Clients include successful SMEs, global corporations and public institutions. CMS Hasche Sigle has offices in eight major German business locations, as well as in Brussels, Moscow, Beijing and Shanghai.

For more information, please visit [www.cms-hs.com](http://www.cms-hs.com).

**About CMS:**

Founded in 1999, CMS is a top 10 international law firm, the largest in Europe, based on the number of lawyers (Am Law 2013 Global 100) and offers specialist advice in many different fields. With 59 offices in 33 countries across the world, employing more than 3,000 lawyers, CMS has longstanding expertise both at advising in its local jurisdictions and across borders. CMS acts for a large number of Fortune 500 companies and the FT European 500 and for the majority of the DAX 30.

CMS provides a wide range of expertise across 18 expert practice and sector areas including Banking and Finance, Commercial, Competition, Corporate/M&A, Dispute Resolution, Employment, Energy, Intellectual Property, Lifesciences, Real Estate, TMC and Tax.

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