

PRESS RELEASE

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Subject Advising Savills Investment Management

Properties worth EUR 300 million: CMS advises Savills on real estate investments in Germany

Stuttgart – Savills Investment Management KVG GmbH took possession of the “Dortmunder U – Das Viertel” property at the end of last year, following its completion. It acquired the ensemble in 2013 for its club deal “Spezialfonds” Savills IM Real Invest 1. Two other ongoing office developments in Berlin and Hanover were also secured by the firm, which is part of international property investment company Savills Investment Management. The club deal fund was initiated in 2013 for three German insurance companies. Savills has built up a real estate portfolio comprising seven German properties worth a total of more than half a billion euros over the last two and a half years.

A team headed by lead partner Dr Volker Zerr advised Savills Investment Management on all legal aspects of acquiring the two development projects in Berlin and Hanover and taking possession of the Dortmunder U property. The work included in particular due diligence under real estate law, the purchase agreement negotiations – which involved complex tax law issues – and financing issues. CMS advises Savills Investment Management on real estate transactions on an ongoing basis.

The “Dortmunder U – Das Viertel” complex comprises around 53,000 sq m (GFA) and was added to the fund as planned in December 2015. The property houses two vocational colleges for around 6,000 students. The City of Dortmund has leased most of the building complex for 25 years under a fixed agreement. A new build connected to the main building offers some 4,000 sq m of office space. There are also 517 spaces in the public car park. A CMS team

headed by lead partner Dr Volker Zerr advised on the original purchase of this development project in 2013.

The property in Hanover, the “Lister Dreieck”, is adjacent to the main railway station and occupies the site of the former central bus station. The building's gross floor area is around 28,000 sq m.

Also in December 2015, Savills IM acquired the “Bertha Berlin” office complex in Berlin, which is already under construction. The vendor of the property is a joint venture comprising Hamburg-based BECKEN Development GmbH and the HanseMerkur insurance group. The nine-storey building is situated in the Lehrter district of the German capital, opposite the Chancellery. The property will provide approximately 17,000 sq m of rental space and be ready for occupation by mid-2016.

CMS Hasche Sigle

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