

PRESS RELEASE

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Page	1 of 3
Subject	Advising Allianz Real Estate

CMS advises Allianz on purchase of Kap West office project in Munich from OFB

Stuttgart – Allianz Real Estate has acquired the Kap West office development project in Munich on behalf of various Allianz companies. The vendor is Frankfurt-based OFB Projektentwicklungs GmbH, and completion of the building is scheduled for summer of 2019. The purchase price was not disclosed.

A CMS team headed by lead partner Dr Volker Zerr and lead counsel Dr Sabina Krispenz advised Allianz Real Estate on all real estate law and corporate law aspects of the transaction.

The Kap West office building is expected to gain LEED Gold certification. The property offers 42,000 sq m of lettable space, of which 85 per cent is intended for offices. The remaining space will be used for retail premises, restaurant facilities and a top-end fitness studio. The building also features 356 underground parking spaces, plus room for 200 bicycles.

Allianz Real Estate is the strategic competence centre for the real estate activities of the Allianz Group. It is a leading international property investment and asset manager, with assets under management of around EUR 50 billion. Allianz Real Estate is headquartered in Munich and Paris.

OFB Projektentwicklungs GmbH is part of the Helaba Group. It operates in the area of project development and project management of major high-quality properties. Its focus is on office, administrative and commercial real estate. OFB currently holds investments worth EUR 2.4 billion.

The CMS team regularly advises Allianz on acquisitions, sales and finance for real estate, including most recently the sale of the Cloud9 office portfolio to Patrizia.

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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 Beijing, Brussels, Hong Kong, Moscow, Shanghai and Tehran.

For more information, please visit cms.law.

About CMS:

Founded in 1999, CMS is a full-service top 10 international law firm, based on the number of lawyers (Am Law 2016 Global 100), and offers specialist advice in many different fields. With 65 offices in 38 countries across the world, employing over 3,400 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 19 expert practice and sector areas, including Banking & Finance, Commercial, Competition, Corporate/M&A, Dispute Resolution, Employment, Energy, Intellectual Property, Lifesciences, Real Estate, Tax and TMC.

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