

AEW Europe's Eurooffice Fund buys German office complex from Bayerische Bau und Immobilien Gruppe

AEW Europe's €800 million European core fund, Eurooffice, has purchased an office complex, MainPark am Kaiserlei in Offenbach, close to Frankfurt in Germany, from the Bayerische Bau und Immobilien Gruppe

The office asset is fully let to the state-owned French company AREVA NP GmbH with a lease length of 20 years on a net lettable area of 28,000 square metres.

Jean Lavielle, Co-Head of Fund Management for the Eurooffice Fund at AEW Europe in Paris said: "The good quality of this asset and the great covenant of the tenant made this an excellent investment choice for the fund."

Kai-Uwe Ludwig, member of the management board responsible for the Investment and Transactions division at the Bayerische Bau und Immobilien Gruppe, added: "In line with our portfolio strategy, we want to increasingly focus on investments in locations in the centres of the cities of Berlin, Frankfurt and Hamburg, in addition to our core market of Munich. We are therefore selling carefully selected assets in other locations."

Gereon Kohlgrueber, Director in Investments at AEW Europe in Düsseldorf concluded: "We feel the Frankfurt regional office market is bottoming out which makes this an interesting time to buy."

So far this year in Germany, AEW Europe has invested around €200 million in core office assets.

About AEW Europe

AEW Europe is one of the pre-eminent European real estate investment managers with over 250 professionals operating from 11 offices in Barcelona, Bucharest, Budapest, Düsseldorf, London, Luxembourg, Milan, Paris, Prague, Stockholm, and Warsaw.

AEW Europe together with its U.S. and Singapore affiliates have over €30 billion in gross assets under management, are a subsidiary of Natixis Global Asset Management and constitute a broad, well-established network of relationships with property investors, owners, developers and lenders across the globe.

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