

WFW ADVISES PATRIZIA ON ACQUISITION OF MAINZ OFFICE BUILDING

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International law firm Watson Farley & Williams (“WFW”) has advised PATRIZIA Immobilien AG (“PATRIZIA”) on the acquisition of an office and business building in the German city of Mainz, via a real estate fund for private investors, from USB Real Estate GmbH. The parties have agreed not to disclose the purchase price.

The office building is located in Mainz’s historical centre close to the banks of the river Rhine. Built in 1997, it has 5 floors and approx. 48,000 sqm rental space in the form of offices, medical centres and day clinics, retail outlets and restaurants, as well as 22,000 sqm plot of associated land. The building’s principal lessors include the State of Rhineland-Palatia, Deutsche Bahn, the Federal Office for Goods Transport, the Allianz Insurance Company, Kimberly Clark, the Cologne Business School, the Vapiano restaurant chain and the Rewe retail chain. The building also includes two levels of underground parking facilities with over 800 spaces.

Headquartered in Augsburg and listed on Germany’s SDAX stock exchange, PATRIZIA has been active as an investment manager in the real estate markets in 15 European countries for more than 30 years.

This acquisition is part of the 6th private investment fund by PATRIZIA GrundInvest, which is aimed specifically at private investors. PATRIZIA also recently acquired an office building in Munich for another of its investment funds, a transaction on which WFW also advised them.

The WFW team advising PATRIZIA was led Munich Real Estate Partner Bettina Krause. She was supported by Tax Partner Gerrit Bartsch, Banking & Finance Partner Thomas Hollenhorst, Regulatory Partner Christine Bader, Real Estate Senior Associate Eckroff Berg as well as the Associates Dr Paul-Vincent Hahn(Supervisory law) and Roman Schneider (Real Estate).

RELATED CONTACTS



THOMAS HOLLENHORST
PARTNER • HAMBURG

T: +49 40 800 084 428

thollenhorst@wfw.com



DR CHRISTINE BADER
PARTNER • HAMBURG

T: +49 40 800 084 458

cbader@wfw.com

MEDIA ENQUIRIES



WILL SALOMONE

T: +44 20 3036 9847

media@wfw.com

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