

## WFW ADVISES AACHENER GRUND ON HAMBURG HAFENCITY RESIDENTIAL PROJECT ACQUISITION

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**Watson Farley & Williams (“WFW”) is advising property capital management firm Aachener Grundvermögen Kapitalverwaltungsgesellschaft mbH (“Aachener Grund”) on their acquisition of a 186 flat residential project for senior citizens in Hamburg’s harbourside HafenCity district.**

The building forms part of the 419,000 m<sup>2</sup> mixed-use Westfield Hamburg Überseequartier project in HafenCity. This is Europe’s largest inner-city urban development being led by Unibail-Rodamco Westfield Group who have invested €1bn + in the project.

The seller, a joint venture between Terragon AG and Garbe Immobilien-Projekte GmbH, remains responsible for the planning and construction of the flats. Aachener Grund and real estate developer Terragon AG have previously worked together successfully on residential and serviced flat projects.

Covering a gross floor area of 20,400 m<sup>2</sup>, the flats will be built above an existing retail space and have been specifically designed for use by senior citizens. Future residents will have access to a range of services including a spa and fitness area, studio, restaurant and integrated community spaces, in addition local amenities and car parking and public transport services are all within easy walking distance.

The multi-disciplinary WFW Germany team advising Aachener Grund is being led by Dusseldorf Real Estate Of Counsel Dr. Thomas Wölfl and Hamburg Dispute Resolution Partner Stefan Hoffmann, working closely with Regulatory Partner Dr Maximilian Boemke. They were supported by Senior Associate Dr Matthias von Kossak and Associate Paul Philipp Breunig in Hamburg, as well as Managing Associate Dr Britta Wißmann, Senior Associate Inès Stefen and Associate Katharina Flehr in Düsseldorf. They worked closely throughout the transaction with Aachener Grund’s in-house counsel Alexander Schroer and Bianca Aymans-Werle.

Stefan commented: “We are delighted to be advising Aachener Grund on this strategically important acquisition, having previously only done so on contentious matters and settlement negotiations. This was a complex transaction due to its acquisition structure and highlights WFW Germany’s ability to advise on major real estate projects across multiple service lines”.

## RELATED CONTACTS



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