

HEUSSEN: ABG Capital advised on the purchase of an office building

Munich, September 22, 2021: ABG Capital, newly founded investment manager of the ABG Real Estate Group, has acquired a multi-story office building in Munich's Sonnenstraße from Patrizia AG together with pension funds. The investors are planning a comprehensive modernization of the main building called "Franz" as well as the construction of an additional new building in the inner courtyard. The total investment volume is around EUR 70 million, the purchase price around EUR 40 million.

ABG was legally advised by a team from the commercial law firm HEUSSEN led by partners Dr. Jan Dittmann and Christoph Hamm. Further team members from the Munich office were Dr. Johannes Weideler (Partner, Corp., Financing), Bernhard Schex (Partner, Public Building Law) as well as Kassandra Liesenfeld and Juliana Fuhst (both Ass., Real Estate and Building Law).

The residential and commercial building, which previously covered 4,500 sqm, is to be revitalized by the end of 2023 and supplemented by the new three-story office building in the inner courtyard. The building, which was built in 1953, was used until the end of 2020 and has since been largely gutted and demolished. It was named after "Monaco Franze", who had his detective agency at Sonnenstrasse 20 in the well-known TV series of the same name.

Christoph Hamm, Dr. Jan Dittmann and their team have been assisting AGB for a long time with any transactions as well as during construction.

ABOUT HEUSSEN

HEUSSEN Rechtsanwaltsgesellschaft mbH is a full-service business law firm. A total of more than 120 lawyers, tax consultants, auditors and notaries are working for HEUSSEN, in Germany at the offices in Munich, Frankfurt/Main, Stuttgart and Berlin. HEUSSEN advises nationally and internationally operating companies in all areas of commercial law. The law firm is a member of the international network MULTILAW, one of the largest networks of independent law firms with more than 9,000 lawyers in more than 150 economic centres worldwide. Further information can be found at www.heussen-law.de.

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