

HEUSSEN: Industria advised on portfolio sale worth more than EUR 1 billion

Industria Wohnen, the real estate subsidiary of Degussa Bank, has sold the real estate portfolio of its real estate special fund Wohnen Deutschland. The buyer is the Danish PFA. The Century portfolio comprises 33 residential properties. The purchase price amounts to approximately 900 million euros (net), the total investment volume including development potential is estimated at approximately 1.2 billion euros gross.

A team of the commercial law firm HEUSSEN under the direction of partner Christian Weinheimer advised Industria on the sale. Other team members from the Munich office were Dr. Norbert Huber (partner, real estate and construction law), Christoph Hamm (partner, real estate and construction law), Dr. Jan Dittmann (partner, real estate and construction law), Bernhard Schex (partner, public law, real estate and construction law), Martin Wolfstetter (partner, corporate), Gerhard Pischel (partner, antitrust law). In addition, Thomas Miller, Dr. Elmar Bickert, Michael Wichert (all three partners, Berlin, real estate and construction law), Franziska Amtstätter and Charlotte Zais (both associates, real estate law from Munich) as well as from the Stuttgart office of Stephan Matz (ass., real estate and construction law). Munich-based Rupert Klar (Partner) and Franziska Reuber (Associate) advised on tax law. CBRE GmbH and BNP Paribas Real Estate GmbH were commissioned to carry out the sales process for the seller.

The portfolio comprises 33 residential properties with a total of more than 3,700 residential units and one commercial property spread over 15 locations in Germany. About two thirds of the apartments are located in metropolitan locations such as Berlin, Munich, Hamburg, the Rhineland and the Rhine-Neckar region. The total rental area is 247,278 sqm, of which 228,154 sqm is living space.

Christian Weinheimer regularly advises Industria on transactions.

Real estate and construction law are pillars of HEUSSEN's activities. A total of 17 partners and 9 other highly qualified lawyers provide comprehensive advice at all locations in real estate and construction law, from project development and construction supervision to portfolio management and marketing. Our clients include national and international real estate companies, banks and insurance companies, large and medium-sized companies in the construction industry, property owners, investors, real estate fund companies, plant constructors, project developers, project managers, architects, engineers, brokers, property developers and construction supervisors.

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HEUSSEN Rechtsanwaltsgesellschaft mbH is a full-service law firm. A total of more than 120 lawyers, tax consultants, auditors and notaries work for HEUSSEN, in Germany at the offices in Munich, Frankfurt/Main, Stuttgart and Berlin. HEUSSEN advises national and international companies in all areas of commercial law. HEUSSEN is a member of the international network Multilaw, one of the largest networks of independent law firms with more than 8,500 lawyers in 80 selected law firms and 100 countries worldwide. For more information, please visit www.heussen-law.de.

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