

KGAL acquires Hollabrunn retail park in Austria

Attractive retail park dominates regional local amenities

Grünwald, Germany 29.10.2018 – With its acquisition of Hollabrunn retail park, independent investment and asset management company KGAL expands its real estate portfolio in Austria.

“We’ve already been successful in our international ‘shopping expedition’ this year and are now delighted to take our globalisation strategy one step further with this attractive retail investment. The property is a leading shopping destination in the region, offering excellent prospects for our investors,” explains André Zücker, Managing Director of KGAL Investment Management GmbH & Co. KG, who is responsible for the Real Estate asset class.

Retail parks enjoy special status in Austria due to their role as regional supply hubs in the relevant districts, and this recently-acquired established example in the Lower Austrian district capital of Hollabrunn, around 50 km north-west of Vienna, is no exception. The park was opened in 2000 and underwent major expansion in 2012. The rental space totalling approximately 12,400 m² is fully let, and the retail park offers around 450 parking spaces. The single-storey building and the excellent transport links ensure a highly convenient shopping experience, while the building ensemble composed of multiple sections benefits from its dominant position in the local market and attractive sector and tenant mix. A total of 23 lessees include prestigious anchor tenants such as Intersport, C&A, New Yorker and dm.

The retail park was acquired from the UNIQA Retail Property GmbH, part of UNIQA Group – one of the leading insurance groups in Central and Eastern Europe.

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KGAL Group is a leading, independent investment and asset manager with an investment volume of €22.7 billion. Its investment focus is on long-term capital investments for institutional investors in the real estate, infrastructure and aircraft asset classes. The Group, founded 50 years ago, operates across Europe and has its registered office in Grünwald near Munich. Taking revenue and risk aspects into account, around 340 employees help achieve stable yields on a sustainable basis (as at 31/12/2017).



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