

## KGAL acquires an office asset in Fellbach

Renewed investment in one of Europe's strongest economic regions

**Grünwald, Germany 04.12.2018 – With the acquisition of a multi-tenant office property in Fellbach near Stuttgart, independent investment and asset manager KGAL is adding another commercial property with long-term lets to its internationally oriented special real estate AIF.**

“We are particularly pleased about this off-market purchase, especially as the property's direct proximity to several medium-sized ‘hidden champions’ with world market significance emphasises the special attractiveness of this micro-location,” says André Zücker, Managing Director of KGAL Investment Management GmbH & Co. KG, who is responsible for the Real Estate asset class. The seven-storey office building (including two basement levels) is located in the heart of the large town of Fellbach, which directly borders the dynamic economic centre of Stuttgart. Its proximity to public transport, motorways and Stuttgart Airport is testament to the excellent transport connections.

The office building, built in 1975, is currently undergoing comprehensive refurbishment. Its systematic conversion and the construction of a new multi-storey car park are scheduled to be completed by the beginning of 2019. Rental space of around 16,800 m<sup>2</sup> and approximately 330 parking spaces will then be available. The property is already fully let on a long-term basis, with renowned and creditworthy companies as the main tenants: ANDREAS STIHL AG & Co. KG, SYNLAB GmbH, and Deutsche Post Immobilien GmbH.

The sellers were Braun Vermögensverwaltung GmbH, Tübingen, and Hofer Vermögensverwaltungs GmbH, Oftersheim.

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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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