

## KGAL acquires residential development project near Cologne

**Grünwald, 13.10.2021 – KGAL Investment Management GmbH & Co. KG has acquired part of the residential complex "Rheintal Quartier" in Wesseling for its new fund KGAL Wohnen Core 3. The section acquired totals 6,218 square metres of rental area and will comprise 101 residential units across four buildings. Completion is scheduled for the fourth quarter of 2023. The seller was weisenburger projekt GmbH.**

"The residential development is being built in a prime location in Wesseling between Cologne and Bonn, and close to the Rhine," says André Zucker, Managing Director and head of real estate of KGAL Investment Management.

The total site covers 3,777 square metres and will comprise 101 privately financed residential units as well as 39 underground parking spaces and 28 outdoor parking spaces. The apartments will have one to four bedrooms.

Sustainability is of particular importance to both KGAL and weisenburger projekt GmbH. The "Rheintal Quartier" is a sustainable project in many respects. The ESG orientation is evident, for example, in the design of the residential complex, its space efficiency, the furnishings and the buildings' energy efficiency with local heating as the energy supply.

KGAL Wohnen Core 3 invests in ESG-compliant residential properties in growth regions of Germany. "A high investment pace with careful project selection is very important to our investors. Since the first closing in Q2 2021, we have already been able to purchase three properties with a total volume of more than 300 million euros," says Florian Martin, Managing Director and head of the client business at KGAL Investment Management. With equity of 445 million euros, the fund has already exceeded its original target volume of 400 million euros – the hard cap stands at 500 million euros.

Van de Knight Holding GmbH (brokerage), Ingo Winterstein from the law firm Görg and Christian Kukuk from the law firm Zuhorn (legal advice) acted as advisers on the transaction.

When using the images, please quote KGAL GmbH & Co. KG.

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KGAL is a leading independent investment and asset manager with a managed investment volume of more than €15 billion. The group sources, executes and manages long-term real asset investments for institutional and private investors in real estate, sustainable infrastructure and aviation. KGAL, which operates throughout Europe, was founded more than 50 years ago and is headquartered in Grünwald near Munich. Our 345 employees are dedicated to achieving sustainable, stable investment performance, taking into account return and risk criteria. (as of 31 December 2020)

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