

## KGAL acquires Villa Office in Warsaw

Modern multi-tenant office building with 16,700 sqm in attractive central location

**Grünwald, 11.03.2021 – KGAL Investment Management GmbH & Co. KG is expanding its managed real estate portfolio in the Polish capital. Villa Office, an office property, was acquired on behalf of a pan-European real estate special Alternative Investment Fund (AIF) from Polish developer, Echo Investment S.A., for around 87 million euros.**

Thanks to its sustained positive economic and demographic development, Warsaw has one of the most dynamic office markets in Eastern Europe. "Villa Office impresses with its urban location and its high standards of architecture, sustainability and quality of stay. In particular the different facilities available on the former brewery site make the location highly attractive," explains André Zücker, Managing Director of KGAL Investment Management with responsibility for the real estate asset class.

The multi-tenant property located on ul. Grzybowska was completed in 2020 and has a BREEAM Excellent rating. It is part of a larger district development project on a former brewery site, where 50,000 square meters of office space and 10,000 square meters of restaurant space will be built alongside 1,000 residential units. The Villa Office itself comprises a total of around 16,700 square meters of office and restaurant space spread over 14 floors. The majority is already leased on a long-term basis to high profile international companies such as Accenture, a financial institution and WeWork.

Colliers (brokerage and rental appraisal), BNP Paribas (technical appraisal) and DLA Piper (legal and tax advice) acted as advisers on the transaction.

Please reference KGAL GmbH & Co. KG when using photos/images.

KGAL is a leading independent investment and asset manager with assets under management of around €11.2 billion and assets under administration of €4.0 billion. The focus of the investments is on long-term real capital investments for institutional and private investors in real estate, infrastructure and aircraft. The group, which operates throughout Europe, was founded more than 50 years ago and is headquartered in Grünwald near Munich. 345 employees contribute to achieving sustainably stable earnings, taking into account return and risk aspects (as of 31 December 2020).

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