

KGAL buys Mühldorf retail park annex building in Austria

Additional synergies from new high-footfall tenants

Grünwald, Germany 09.01.2019 – KGAL Group is expanding its real estate portfolio in Austria with the acquisition of a contemporary annex building to Mühldorf retail park in Feldbach, Styria. The property will become part of an open-ended special property fund focused on Austria, which is administered by HANSAINVEST Hanseatische Investment GmbH as a regulated capital management company for services (Service KVG).

“Almost exactly twelve years after our first retail park purchase in Austria, we are delighted to have made another attractive investment. It successfully brings the number of retail purchases we have made in Austria to a total of 19 shopping and retail parks, boasting a total volume of around €560 million. Furthermore, this contemporary annex building in Mühldorf creates new synergies that enhance our successful retail park there,” emphasises André Zücker, Managing Director of KGAL Investment Management GmbH & Co. KG, who is responsible for the Real Estate asset class.

The retail park is located in south-eastern Styria, on the outskirts of Feldbach, the district capital. Since opening in 1999, the park has enjoyed very successful development and become established as a high-footfall destination for local amenities. The park has been made even more attractive by the annex building that was completed in 2017, and which offers a floor area of around 1,840 square metres. Both tenants in the new block – retail chains Müller (pharmacy and beauty store) and Colloseum/Forever18 (fashion, trends and lifestyle) – have offerings that generate additional footfall for the retail park.

The annex building was sold by the Austrian Rutter Immobilien Group. Please always state “Rutter Immobilien Gruppe” as the source when using the image.

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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