

Special KGAL fund takes over retail parks in the greater Stuttgart and Nuremberg areas

Grünwald, Germany 03.07.2018 – Investment and asset manager KGAL has brought three retail parks located in Waiblingen, Brackenheim and Roth into a special AIF. The 2017 purchase of the portfolio enabled the fund to break the billion-euro barrier for the assets under management for the first time.

The Brackenheim and Waiblingen retail parks, situated in the affluent suburbs of Stuttgart, and the centre in Roth near Nuremberg are all in excellent locations for retailers; they boast nearly 40,000 m² of combined rental space, which is almost fully rented out. All three properties were developed by a prominent German commercial property project developer and each has the potential to establish itself as a central supply point.

The Waiblinger Tor retail park in Waiblingen was completed in 2016 and is located on a prime site around 10 km north-east of Stuttgart. The three-building complex encompasses more than 29,400 m² of rental space and 650 parking spaces, and its tenants include prestigious retailers such as Roller and Dehner. The Brackenheim shopping centre near Heilbronn, around 45 km north of Stuttgart, was finished in early 2018 and almost entirely let by the time it opened. The third retail park is a Kaufland mart in Roth near Nuremberg, completed in 2016. The mart is the largest basic supplier in Roth and is an extremely important supply location for the surrounding area.

“All three sites offer impressive positive market data and strategically selected individual locations. We are also pleased to have exceeded an investment value of one billion euros for our fund in purchasing this portfolio,” says André Zücker, Managing Director of KGAL Investment Management GmbH & Co. KG, who is responsible for the company’s real estate asset class.

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