

KGAL acquires DGNB Platinum-certified office building in the centre of Vienna

Grünwald, 03/09/2024 - The independent investment and asset manager KGAL has acquired the 'ViE' office building in the Austrian capital with a total rental space of 14,100 square metres for one of its property funds. The seller is CA Immobilien Anlagen AG. The building in a central location in Vienna is fully let with renowned tenants. With this acquisition, KGAL is taking advantage of the attractive environment in the European office property market to make a high-quality purchase.

The property market in Vienna is very attractive due to its economic momentum and location in the heart of Europe. The dynamically growing city is not only one of the most prosperous regions in Europe, but is also home to international organisations such as the UN and the OSCE. In addition, more than 1,200 companies have their Eastern European headquarters located in Vienna. 'The vacancy rate is at a record low of around 3.5 per cent. Centrally located, certified and high-quality office properties are highly sought after, and the 'ViE' is a perfect example of one of them,' says Christian Schlüter, Portfolio Manager at KGAL.

The 'ViE' green building has a DGNB Platinum certification and is categorised in energy class A. It was built in 2018 in an established, easily accessible location in Erdberg-Sankt Marx in Vienna's 3rd district. The architecturally striking 'ViE' is part of a new office and residential district on the Danube Canal, directly opposite the extensive Prater Park. The city centre is only five minutes away by underground.

Its glass and aluminium façade ensures a high level of transparency and natural light. Office and retail space is spread over a total of ten floors, with technical areas and the underground car park with 71 parking spaces located in the basement. Four terraces and an inner courtyard with an outdoor catering area provide a pleasant working environment.

KGAL Asset Management Austria (AMÖ), based in Vienna, played a key role in the acquisition. With its local presence, AMÖ is also ideally placed to successfully manage the 'ViE' property in the future.

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KGAL is a leading independent investment and asset manager with an investment volume under management of around 16 billion euros. Its investments focus on long-term real capital investments for institutional and private investors in real estate, sustainable infrastructure and aviation. The group, which operates throughout Europe, was founded 56 years ago and is based in Grünwald near Munich. 363 employees contribute to achieving sustainably stable returns, taking into account return and risk aspects (as at December 31, 2023).

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