

KGAL acquires striking "KönigsTOR" residential quarter in Regensburg

Grünwald, 27.01.2022 - KGAL Investment Management GmbH & Co. KG has purchased the fifth property for its KGAL Wohnen Core 3 fund. The architecturally unique "KönigsTOR" residential development will form the new centre of the Regensburg Königswiesen district in Germany. The up to 12-storey building will comprise 392 modern flats and six commercial units with an emphasis on daily needs. The property is scheduled to be completed by mid-2023.

Regensburg has an exceptionally high job density and a correspondingly strong GDP. Furthermore, Regensburg has for years been the German city with the highest proportion of single-person households (over 57 per cent in 2020). This applies not least to the Königswiesen district, which is located close to the university. "The new, high-quality district centre "KönigsTOR" offers not only three- and four-room flats, but above all modern one- and two-room flats. It therefore precisely meets the demand in Regensburg's residential rental market," explains André Zücker, Managing Director and Head of Real Estate of KGAL Investment Management. "Another plus for prospective tenants is the sustainable energy concept with its below-average heating costs." Heat pumps using geothermal energy as a source cover more than two-thirds of the heating energy requirements, while a CHP plant takes care of almost all the rest.

The "KönigsTOR" residential quarter is divided into six interconnected buildings. The 392 flats with a total rental space of 19,442 square metres consist of 337 privately financed and 55 subsidised units. Of the six commercial units in the basement with a total area of 6,431 square metres, three have been let on long leases to the Sparkasse Regensburg, full-range food retailer Rewe and food discounter Netto. They are scheduled to be ready for occupancy as early as 2022. The underground car park beneath the neighbourhood centre offers 640 parking spaces and various bicycle stands. A spacious neighbourhood square and a children's playground will be created in the open spaces. The "KönigsTOR" fulfils the expectations of a contemporary concept for neighbourhood living.

Broadly diversified portfolio

"In the eight months since the first closing of KGAL Wohnen Core 3, we have already allocated more than 70 per cent of the fund's €500 million equity," comments Christian Schulte Eistrup, head of the international client business at KGAL Investment Management. "In addition, we have achieved excellent regional

KGAL GMBH & Co. KG
Harald Zirnstein
Head of
Marketing & Communications

Tölzer Str. 15
82031 Grünwald
Germany

T +49 89 64143-861
M +49 172 887 6983

harald.zirnstein@kgal.de
www.kgal.de

diversification with the five properties in the portfolio, as we are now represented in the west, east, north and south of Germany with KGAL Wohnen Core 3.”

KGAL Wohnen Core 3 implements a pronounced ESG approach and invests in sustainable residential properties in Germany's key residential markets. The fund, with equity of €500 million, is characterised by a clear investment strategy as well as rapid capital deployment and a strong deal pipeline.

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Harald Zirnstein
Head of
Marketing & Communications

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Germany

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