

Press Release

Real I.S. with successful sale of office property in Taubenstraße 7-9, Berlin

Munich, August 8, 2019 – Real I.S. AG has notarised the sale of an office property on Taubenstraße 7-9 in Berlin-Mitte on behalf of “Bayernfonds Immobilienverwaltung Objekt Berlin Taubenstraße KG” to a special purpose company of DIC Asset AG, subject to conditions precedent. The transfer of ownership, rights and obligations is scheduled to take place in the fourth quarter of 2019. The purchase price amounts to around EUR 111 million.

The existing building from the 1950s offers 10,100 sq m of office and storage space over nine floors. It was fully refurbished and extended over the period from 2004 to 2005. The single tenant property in the desirable Berlin-Mitte submarket also has 38 parking spaces and is currently fully let to a company from the banking sector.

“Germany’s capital city and the Berlin-Mitte submarket in particular are considered two of the country’s most attractive office locations. With prime rents on the rise, and given the extremely low vacancy rate, a good price level is ensured, an opportunity we are seizing through the sale on behalf of our investors. The success of our active asset management is ultimately reflected in an attractive return for fund holders that will accrue when the liquidation of the portfolio has been concluded,” says Jochen Schenk, Chief Executive Officer of Real I.S. AG.

The parties involved were advised by CBRE GmbH.

About the Real I.S. Group

The Real I.S. Group has a track record of more than 25 years as BayernLB’s fund provider specialised in real estate investment. As a member company of the Sparkassen-Finanzgruppe (group of German savings banks, Landesbanken and associated companies), the Group ranks among the leading asset managers in the German market. Along with Alternative Investment Funds (special AIFs and closed-end mutual AIFs), the range of products and services comprises customised fund solutions, club deals and joint ventures. The company has assets of over EUR 8.7 billion under management. The Real I.S.

Group has two licensed investment management companies (KVGs) established under the German Investment Code (KAGB) and operates subsidiaries and branches in France, Luxembourg, Spain, the Netherlands and Australia. More information is available on the company's website at www.realisag.de.

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