

LPA-GGV advises CORESTATE on the acquisition of the prestige project "5 Häuser Quartier" in Dreieich



THE TRANSACTION

Munich, 11 February 2022 – LPA-GGV Munich has advised CORESTATE on the acquisition of the prestigious "5 Häuser Quartier" project known as "Neue Mitte" located in the center of the Dreieich district Sprendlingen. CORESTATE has acquired the object for its investment fund "Stadtquartiere I". The investment volume amounts to approx. 43 Mio. Euro.

The quarter comprises approx. 8,200m² of residential and commercial space with a good mix of 53 apartments, local supply areas, offices, practices and restaurants. Rossmann, denn's Biomarkt and Sparkasse Langen-Seligenstadt are already confirmed as anchor tenants.

CORESTATE is responsible for investment and asset management, with its subsidiary HANNOVER LEASING acting as inhouse capital management company (KVG).

Seller and project developer is Schoofs Immobilien GmbH Frankfurt.

THE ADVISORS

CORESTATE:

LPA-GGV: Dr. Bernd Spieth, Katarina Krekovic (both real estate law), Dorothea Schimmel (public law) Aleksandra Hallberg (investment law)

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