

WFW ADVISES REAL I.S. ON ACQUISITION OF MUNICH AREA RETAIL PARK

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International law firm Watson Farley & Williams (“WFW”) has advised Real I.S. AG (“Real I.S.”) on all the legal and tax aspects of its acquisition of a retail park in Munich’s Parsdorf suburb, via its Grundvermögen fund, from Activ Center Parsdorf GmbH & Co. KG. The parties have agreed not to disclose the purchase price.

Real I.S. is a real estate investment firm specialising in investments in large and mid-size cities in Bavaria and Baden-Württemberg. It is owned by Bayerische Landesbank, the state of Bavaria’s publicly regulated bank, and is Germany’s eighth largest financial institution.

Opened in 2016, the Parsdorf retail park comprises a total of 6,200 sqm and is fully leased. With 3,690 sqm rented space, full-service grocery store HIT is its biggest tenant, followed by discount food retailer Aldi (1,710 sqm) and drugstore chain Rossmann. The premises also includes a client parking area for 170 cars and 72 bicycles.

The WFW team advising Real I.S. was led by Munich Real Estate Partner Bettina Krause. She was supported by Hamburg Senior Associate Eckroff Berg and Munich Associate Roman Schneider (both Real Estate). Hamburg Partner Gerrit Bartsch advised on the tax aspects of the transaction.

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