

Commerz Real sells “Grand Campus” in Frankfurt to institutional investor through Arminius Group

Commerz Real has sold the office complex “Grand Campus” that is used by Commerzbank at Mainzer Landstrasse 151-157 in Frankfurt to the investment manager Arminius Group, which was acting on behalf of an institutional investor. It was agreed that confidentiality be maintained on the purchase price. The office ensemble with 60,800 square metres of leasable space was built in 2001 and owned by the closed-end real estate fund CFB-Fonds 137 “Trading Center, Frankfurt City”, which was issued in the year 2000. This is now being liquidated following the successful sale.

“With the successful sale our investors are profiting from the very dynamic development of this district between the central station and the fair trade grounds,” is how Heiko Szczodrowski, Head of Asset Structuring Portfolio Management at Commerz Real, explains the transaction. “As a result of the development numerous large-scale office and residential projects have been completed in recent years or are currently under construction and have led to a significant revitalisation of the location on Mainzer Landstrasse.”

The Grand Campus, which was also known by the names Trading Center and Service Centre (or DLZ for short), is leased to Commerzbank in the long term and alongside the renowned Commerzbank Tower is one of the bank’s key sites in Frankfurt. The entire complex comprises four – originally as many as five – buildings, of which three (DLZ 1-3) were built in 2001 and became part of CFB-Fonds 137.

Commerz Real was advised on the transaction by the real estate service providers BNPPRE and CBRE, and was provided with legal advice by the law firm Mayer Brown. Arminius Group was accompanied on legal and tax matters by the law firm Kucera Rechtsanwälte and on technical issues by Drees & Sommer.

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Commerz Real AG

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