

Commerz Real sells retail shopping centre near Lisbon to Square Asset Management

Commerz Real has sold the retail shopping centre Montijo Retail Park near the Portuguese capital Lisbon to CA Património Crescente, an open-ended real estate fund managed by the Portuguese Square asset management. The property has been in the portfolio of Commerz Reals' open-ended real estate fund hausInvest since its completion in 2009. It was agreed that confidentiality be maintained on the purchase price.

Located in the town of Montijo, Montijo Retail Park has 17,700 square metres of retail space as well as 803 car parking spaces. The main tenants in the fully-leased building are the home furnishings retailer Conforama, the DIY and gardening products retailer Leroy Merlin, both of which have their head offices in France, the British sports good retailer Sports Direct, and the Portuguese furniture retailer Espaco Casa.

Cushman & Wakefield advised Commerz Real on the transaction.

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Commerz Real AG

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