

## **Commerz Real sells office building in Singapore for approx. 655 million Singapore dollars**

Commerz Real has sold the office building “Robinson Road 71” in Singapore from its open-ended real estate fund hausInvest for approx. 655 million Singapore dollars. The buyer is SV Robinson Pte Ltd, a member of Sun Venture group of companies and a real estate investment company with focus on commercial real estate in Singapore.

In 2008 Commerz Real purchased the then project development for its fund. The fully-leased building in the city centre has 13 storeys with approx. 22,000 square metres of office space, as well as two storeys with parking spaces. Wework has leased three of the storeys since 2017 – the provider of flexible office space thus completed its market entry in Singapore.

“We have utilised the market and leasing situation to attain an extremely attractive market price for our investors,” explains Henning Koch, Global Head of Transaction Management at Commerz Real, adding: “Asia remains an interesting market for new acquisitions for hausInvest.”

Commerz Real was advised on the sale by the real estate service providers CBRE and JLL. Dentons provided legal consulting, EY tax consulting.

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30 July, 2019 | 2

## **Commerz Real AG**

Commerz Real is a subsidiary of Commerzbank AG with more than 46 years of market experience and approximately 31 billion euros in assets under management. The company combines comprehensive know-how in asset management and a broad-based structuring expertise to deliver its signature range of services of fund products focused on tangibles and bespoke financing solutions. The fund spectrum includes the open-ended real estate fund Hausinvest, institutional investment products as well as entrepreneurial participations in real estate, aircraft, regenerative energy and ships. In its role as leasing company of Commerzbank Group, Commerz Real offers tailored equipment leasing concepts along with bespoke financing arrangements for assets such as real estate, big-ticket equipment and infrastructure projects. [www.commerzreal.com](http://www.commerzreal.com)