

Commerz Real sells “Optimum” in Vienna for 55 million euros to Conren Land

Commerz Real has sold the Vienna office property Optimum for approx. 55 million euros to a core-plus investment vehicle managed by Conren Land. Built in 2000, the building at Dresdner Straße 81-85 / Traisengasse 1 in the partial market Prater / Lasallestraße has been in the portfolio of the Commerz Real open-ended real estate fund hausInvest since its completion.

Designed as an atrium, the building encompasses a total of 17,000 square metres of leasable space on nine upper storeys and also has 190 car parking spaces. Nearly 90 per cent of the area is currently leased to eight users, including the City of Vienna and the private IUBH International University of Applied Sciences.

Henning Koch, Global Head of Transactions at Commerz Real: “With the sale we have been able to utilise the current attractive market situation for sales to the benefit of our investors and at the same time save the fund foreseeable modernisation costs.”

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Press contact

Gerd Johannsen, +49 611 7105-4279

Commerz Real AG

Commerz Real is a subsidiary of Commerzbank AG with more than 45 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