

Contact

Attorney-at-law Nadine Ackermann
An der Welle 3, 60322 Frankfurt aM
T +49 (69) 247047-74
nadine.ackermann@pplaw.com

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POELLATH advises Union Investment on acquisition of Schlosspark-Center in Berlin

Union Investment has acquired a local shopping center in Berlin-Pankow. The purchase was made for the open-ended real estate mutual fund immofonds 1, which is marketed exclusively in Austria. The seller is international real estate investment manager Savills Investment Management. The parties have agreed not to disclose the purchase price.

Built in 2011, the Schlosspark-Center consists of six building sections and has a rental area of 5,965 sqm. The space is leased to local retailers and medical practices.

POELLATH advised Union Investment on all tax law matters with the following Berlin-based team:

- Sören Reckwardt (associated partner, lead, tax).
- Dr. Hardy Fischer (partner, tax)
- Dr. Elisabeth Märker (senior associate, tax)

For Union Investment's internal tax department, Mr. Timo Kopmann advised on the acquisition.

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