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## POELLATH advises Union Investment on sale of logistics property in Worms

Union Investment has successfully sold the logistics property at Langgewann 2 in Worms to Prologis. The property was acquired by Union Investment as a project and had been part of the portfolio of the institutional mutual fund “Unilnstitutional European Real Estate” since 2007. The parties have agreed not to disclose the purchase price.

The logistics property is located directly on the Rhine in a commercial area in the northeast of Worms. It comprises approximately 32,177 sqm of leasable space and has been fully leased throughout the holding period with Trans Service Team (TST) GmbH as the sole occupier. One of the special features of the property is the long-term lease of the roof space by the Evangelische Kirchen Zentrale (Evangelical Church headquarters) for the operation of a photovoltaic system. The property is located in a sought-after logistics location in the Rhine-Neckar region with excellent connections to the Rhine-Main economic region. It was sold for strategic reasons related to the portfolio: The average lot size of this property is significantly below that of the other properties in the Unilnstitutional European Real Estate fund.

POELLATH advised Union Investment on all tax issues within the context of the sale with the following Berlin team:

- Sören Reckwardt (associated partner, lead, tax).
- Dr. Hardy Fischer (partner, tax)

Timo Kopmann advised Union Investment’s internal tax department on the sale.

### About us

POELLATH is a market-leading international business and tax law firm with more than 150 lawyers and tax advisors in Germany. We stand for high-end advice on transactions and asset management. We offer legal and tax advice from one source. In our selected and highly specialized practice groups, we not only know the law, but shape the best practice in the market together with our clients. National and international rankings regularly list our professionals as leading experts in their fields.

We offer comprehensive service in the following areas: Mergers & Acquisitions | Private Equity | Venture Capital | Private Funds | Real Estate | Corporate and Capital Markets | Finance | Tax

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