

Deal News

MUNICH

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Art-Invest acquires Munich's Gleko houses with GSK Stockmann

GSK Stockmann comprehensively advised the project development company Art-Invest Real Estate on the acquisition of two office buildings located in the eastern part of the city. The seller is Gleko Wohnbau from Munich. The parties agreed to keep the purchase price confidential.

The property is known in the market as the "Gleko houses" and comprises two buildings and a parking lot plot.

One of the buildings is located at Rosenheimer Strasse 139 in the immediate vicinity of Munich's Ostbahnhof railway station in the "Werksviertel" district, which is currently being developed, and has a total rental space of around 9,000 m². The second building is located at Hohenlindener Strasse 1, right beside the Bavaria Towers, and also comprises around 9,000 m² of rental space. The parking lot property (approx. 2,000 m²) is located across the street.

GSK Stockmann comprehensively advised Art-Invest Real Estate on the structuring of the transaction, the due diligence and the purchase agreement. We also covered tax law and supervisory law issues.

GSK Stockmann previously also advised Art-Invest on purchasing the "Macherei" neighborhood and selling the ATLAS property in Munich's east.

Advisers of Art-Invest Real Estate:

GSK Stockmann: Dr. Dirk Brückner (Real Estate, lead), Dr. Mark Butt (Public), Dr. Dirk Koch (Tax), Dr. Andreas Eichler (Real Estate); Associates: Dr. Phyllis Simsch (Real Estate), Dr. Christian Kullick, Kerstin von Staa (both Public)

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