

Deal News

MUNICH

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Munich, 18 March 2019

GSK Stockmann advises MP Holding and Isarkies Holding on the sale of six logistics centers

GSK Stockmann provided comprehensive legal advice to joint venture partners MP Holding GmbH and Isarkies Wohn- und Gewerbegrund Holding GmbH (residential and business properties) on the sale of a portfolio of six logistics properties in the immediate vicinity of Munich and Frankfurt am Main. The buyer is Universal Investment for the Bavarian Versorgungskammer (BVK, Bavarian chamber for social benefits and pensions). The parties agreed to keep the purchase price confidential.

The six properties managed under the Multiparks brand have a combined rental area of 71,000 m² and are located as “logistics center on the last mile” in central proximity to Munich and Frankfurt am Main (in Maisach, Moosburg, Dingolfing, Neu-Isenburg, Norderstadt and Weiskirchen). The new logistics parks should be completed by the end of 2019 or in the beginning of 2020. Four out of six centers have already been pre-let to major tenants such as BMW AG.

The joint venture partners MP Holding GmbH based in Unterwattenbach and Isarkies Wohn- und Gewerbegrund Holding GmbH based in Neu-Isenburg are experienced real estate developers that specialize in logistics real estate in Germany. In 2008, the companies started creating modern mass-produced industrial parks under the brand name Multipark.

GSK Stockmann provided the joint venture with comprehensive real estate law advice.

Advisers of the joint venture:

GSK Stockmann: Dr. Michael Eggersberger (Real Estate, lead), Alfred Gangel (Real Estate); Associates: Christian Kullick (Public)

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