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## DEAL NEWS

**BERLIN**

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### **GSK Stockmann advises AviaRent on acquisition of senior citizen's residential home in Elze**

GSK Stockmann has comprehensively advised AviaRent Capital Management S.à r.l. on the acquisition for the future senior citizen's residential home „Convivo Parks Alte Festwiese“ in Elze (Hannover region) in the framework of a forward funding deal. The acquisition was carried out for the CareVision IV Fond. Vendor is Convivo Group that will also operate the project after the works have been completed.

Foundation works for the projects have already been carried out. Completion date for the project is estimated to be by the end of 2020. The project “Convivo Park Alte Festwiese” will be constructed on an area of over 11.000 m<sup>2</sup>. It is comprised of one main building with 48 serviced apartments, two co-living communities with 12 micro-apartments as well as 14 barrier-free bungalows.

All in all the premises provide serviced-living, day care and co-living spaces for senior citizens with an extended offer of service and care.

The acquisition of the property marks the start of a row of currently 12 planned Convivo Parks.

**advisors for AviaRent:**

**GSK Stockmann:** Dr. Olaf Schmechel, Dr. Philip Huperz (both lead, Real Estate), Dominik Berka (Tax); Associates: Kristina Marx (Public Economic Law), Dr. Jan-Bertram Hillig (Private Construction Law), Caglayan Birkan (Real Estate), Felix Schill (Tax)



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