

HEIDELBERG, 20th JULY 2020

DEAL NEWS

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Diringer & Scheidel (D&S) sells new office building LIV. in Glückstein quarter of Mannheim together with GSK Stockmann

GSK Stockmann comprehensively advised Diringer & Scheidel Wohn- und Gewerbebau GmbH on the sale of the office building LIV. located in the current largest inner-city development area of the City of Mannheim as part of a forward deal. It was agreed not to disclose the purchase price.

The office project, which covers 10,260 m² gross floor area and around 8,700 m² office rental space, was purchased by Deka Immobilien and is located in Glücksteinallee/South bypass in Mannheim. The property was designed by the Mannheim-based architectural office Schmucker und Partner and is currently in the realisation phase. The construction of the office building is expected to be completed in the 4th quarter of 2021.

D&S is handing over the property to Deka Immobilien as project developer, builder and general contractor on a turnkey basis and will also take over the leasing of the office space.

The office building LIV. is a prominent part of the office and residential ensembles „LIV.Mannheim“, which was designed by D&S in the approximately 33-hectare business and living district Glückstein-Quartier (Glückstein Quarter). The quarter has good transport connections due to its proximity to the Mannheim ICE train station and the downtown area. The Glückstein-Quartier extends the city district Mannheim-Lindenhof in offering modern working and living spaces. After its overall completion, roughly 5,000 workspaces as well as living space for 1,500 new residents will be available.

GSK Stockmann has maintained longtime client relations with D&S; after successfully having advised on the sale of an office and residential complex to SV SparkassenVersicherung Lebensversicherung AG, Uwe Jäger and his team now



comprehensively accompanied D&S during the purchase contract negotiations regarding the Glückstein Quarter.

Advisers Diringer & Scheidel Wohn- und Gewerbebau GmbH:

GSK Stockmann: Uwe Jäger (Real Estate Transactions & Investments /Corporate, Lead), Dominik Berka (Tax); Associate: Andreas S. Grammling (Real Estate Transactions & Investments)

Image: D&S / Schmucker und Partner

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