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## DEAL NEWS

### MUNICH

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GSK Stockmann advises STRABAG Real Estate on sale of an apartment building complex in Munich

**GSK Stockmann provided comprehensive legal advice to the property developer STRABAG Real Estate regarding the sale of an apartment building complex in Munich-Laim. The transaction was carried out as an asset deal where the real asset and investment manager Wealthcap was the buyer; the parties have agreed not to disclose the purchase price.**

The property in Munich-Laim is centrally and conveniently located near the Munich suburban railway station “Hirschgarten”. The Munich downtown area as well as the Nymphenburg Palace Park can be reached by public transport or on foot in just a few minutes. In addition to residential units and apartments, the apartment complex features office and communal areas as well as an underground car park. With a fully let total area of approx. 6,500 m<sup>2</sup>, the apartment building complex developed by STRABAG is planned to be completed by 2022.

STRABAG Real Estate GmbH is one of the leading project development companies in Germany and Europe and is part of STRABAG SE, one of the leading technology groups for construction services.

Wealthcap is one of the leading real asset and investment managers in Germany for both private clients and institutional investors. In a partnership with Domicil, the property in Munich-Laim was acquired as the last property for the residential fund “Wealthcap Wohnen Spezial-AIF 1”.

GSK Stockmann provided comprehensive legal advice to STRABAG Real Estate regarding the sale, in particular with regard to the purchase agreement and the procurement of planning permission. The legal team was led by partner Dirk Brückner.



Advisers of STRABAG Real Estate:

**GSK Stockmann:** Dirk Brückner (real estate, lead), Nadine Wachendorf (real estate), Kerstin von Staa (public building law); Associates: Katharina Feierabend (real estate), Katharina Herdl (public law)

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