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DEAL NEWS

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GSK Stockmann advises Hines on sale of Zalando headquarters

GSK Stockmann advised Hines Immobilien GmbH on the sale of the Zalando headquarters in Berlin-Friedrichshain to Bayerische Versorgungskammer.

Hines is a private real estate investment company active in 27 countries and currently manages a portfolio of approximately €70.3 billion in assets. In Germany, the company is represented by Hines Immobilien GmbH at five different locations. In the transaction completed at the beginning of January, Hines acted as asset manager for a Luxembourg real estate investment fund.

Hines has sold the Zalando headquarters, a state-of-the-art ensemble located on Valeska-Gert-Strasse in Berlin-Friedrichshain in the immediate vicinity of the East Side Gallery and Berghain and consisting of the two office complexes "X" and "O". The buildings comprise around 42,000 sqm over seven floors. Completed in October 2018, the complex includes modern office space as well as a dedicated daycare centre, a food court, a roof terrace for sports activities and 156 parking spaces. The buyer of the property is a real estate fund set up for Bayerische Versorgungskammer on Universal-Investment's Luxembourg platform.

The fund structure of the seller in Luxembourg required a close integration of German and Luxembourg legal advice. The signing took place at the end of 2021 at GSK Stockmann's Luxembourg office. Hines will continue to provide asset management services to the new owner after the sale.

GSK Stockmann provided comprehensive advice on all legal aspects of the sale with a cross-location team led by partners Jennifer Bierly (Corporate) and Jan Kehrberg (Real Estate) from Germany and Philipp Mössner (Corporate) from Luxembourg. GSK Stockmann stood out from the competition early on thanks to its 360-degree approach



with interdisciplinary, integrated advice for these two jurisdictions. Philipp Mössner and Anna Lindner from GSK Stockmann's Luxembourg office provided advice on Luxembourg law.

Advisers of Hines Immobilien GmbH:

GSK Stockmann: Jennifer Bierly, Philipp Mössner, Jan Kehrberg (Real Estate Transactions & Investments), Frank-Florian Seifert (Public Construction and Planning Law), Rebecca Comtesse (Finance), Daniel Cammann-Reiß (Real Estate Transactions & Investments). Frank-Florian Seifert (Public Building & Planning Law), Rebecca Comtesse (Finance), Daniel Cammann-Reiß (Real Estate Transactions & Investments); Associates: Anna Lindner (Corporate), Benedikt Walter (Private Building and Architect Law), Martina Köglsperger, Frederike Rauhut (both Real Estate Transactions & Investments), Johannes Wohlstein (Public Building and Planning Law)

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